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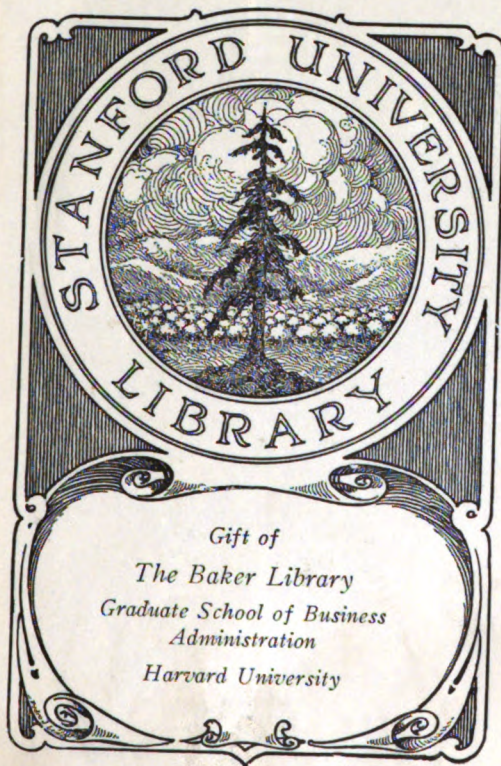
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FORTY-FOURTH ANNUAL REPORT
OF THE
CORPORATION
OF THE
CHAMBER OF COMMERCE
OF THE
STATE OF NEW-YORK,
FOR THE YEAR 1901-1902.

IN TWO PARTS.
COMPILED BY GEORGE WILSON, SECRETARY.

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PART FIRST.

THE CORPORATION OF THE CHAMBER OF COMMERCE

OF THE

STATE OF NEW-YORK.

1901-1902.

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ANNUAL REVIEW.

THE Forty-Fourth Annual Report of the Chamber of Commerce of the State of New-York for the year 1901-1902 is presented herewith. Part First contains the proceedings of the Chamber for the year ending April 30, 1902, together with the Roll of Members, list of Officers and Committees, and Constitution and By-Laws. Part Second contains the usual trade reviews and statistical statements of trade and finance of the City and State of New-York and of the United States.

The following are the principal subjects on which the Chamber has taken action during the year :

Reciprocity.—Since the Chamber, in 1852, memorialized Congress in favor of a Reciprocity Treaty with the Dominion of Canada it has consistently supported every measure looking toward reciprocal trade, and every treaty providing for reciprocal concessions in tariff rates which has been submitted for the approval of the legislative branch of the Government. Last year the still unratified commercial treaty with France received a considerable share of the attention of the Chamber, and the Committee on Foreign Commerce and the Revenue Laws was directed to place itself in communication with other commercial bodies of the country for the purpose of obtaining combined action to secure the adoption of that treaty. The general question came up at the November meeting of the Chamber, and it was resolved to send a delegation of five, composed of members representing manufacturing interests, to attend a National Reciprocity Convention which had been called to meet in Washington on November 19.

At the same meeting, the Hon. JOHN CHARLTON, Member of the Dominion Parliament, delivered a very interesting and instructive address on the Trade Relations between Canada and the United States, with special reference to the advantages which would accrue to both from a removal of the barriers which obstruct free commercial exchanges between them. At the December meeting the Committee on Foreign Commerce and the Revenue Laws submitted a preamble and resolutions, in which, after reciting the unsatisfactory conclusions reached by the National Reciprocity Convention, the Chamber was asked to express its disapproval of the action taken by that Convention as subversive of all attempts to bring about closer trade relations with our sister nations. At the same meeting a report was submitted by Mr. CHARLES A. SCHIEREN, who attended the Reciprocity Convention as the representative of the Chamber, and the whole subject was again referred to the Committee on Foreign Commerce and the Revenue Laws for report and action at the next meeting. An exhaustive review of the attitude of the Chamber toward the question of reciprocity was submitted by Mr. SCHWAB, on behalf of that Committee, at the meeting in January, and the resolutions previously offered were again presented. After a full discussion of the subject the resolutions reported by the Committee on Foreign Commerce and the Revenue Laws were adopted by a large majority.

Commercial Concessions to Cuba.—Closely allied with the general subject of reciprocity is that of the reduction of the tariff on sugar and tobacco imported into the United States from Cuba in return for corresponding reductions in Cuban tariff rates on imports from the United States. At the meeting in February a report and memorial to Congress were submitted for the approval of the Chamber by the Committee on Foreign Commerce and the Revenue Laws. The memorial set forth that a substantial reduction of the tariff duties upon Cuban sugar and tobacco, to be followed by reciprocal tariff arrangements with the island upon the establishment of an independent Cuban government, would not only have most beneficial results in improving con-

ditions in Cuba, but would also advance the commercial interests of the United States. It was added that aside from such reasons every consideration of honorable dealing imperatively demanded that the United States should not deny to the Cuban people the conditions of peace and prosperity that it was in its power to grant. The subject again claimed the attention of the Chamber at the April meeting, when the Hon. T. ESTRADA PALMA, President-elect of the Cuban Republic, was introduced to the members, and delivered a brief address, which closed with an appeal for their help and earnest support in obtaining from the Congress of the United States a larger reduction of the duties on sugar and tobacco than that recommended by the Committee of Ways and Means to the House. Resolutions were offered in pursuance of Mr. PALMA's desire, and it was agreed to hold a special meeting on April 10th to consider the report made on them by the Committee on Foreign Commerce and the Revenue Laws. The practical issue of this consideration was in the form of a resolution urging on the Senate and the House of Representatives a reduction of not less than fifty per cent. upon the tariff rates of sugar and tobacco imported here from Cuba, and recommending that such relief should be granted promptly. The report was adopted, with one dissenting vote.

Chinese Exclusion.—The action of the Chamber, taken at the February meeting, in regard to the illiberal proposals of legislation then pending in Congress which were calculated to make it impossible for any Chinese merchant, student, or traveler to visit this country, was also in the line of its consistent policy of promoting the expansion of foreign trade. It was noted that the Chamber had, on three separate occasions in the past, expressed its emphatic disapproval of laws to restrict or prohibit the immigration of Chinese to the United States. In view of the approaching expiration of the Chinese Exclusion Act, it was proposed by the Congressional Delegation from the Pacific Coast, and a number of other members of Congress, to pass such a law as would render it difficult, if not

impossible, to extend our trade with China, or even to count upon a continuance of our present measure of commercial intercourse with that Empire. In repeating its earnest protest against the policy of exclusion pursued by this country toward the Chinese people as unjust, unwise and unnecessary, the Chamber specifically entered its disapproval of the humiliating and degrading restrictions which it was sought to impose on the entry into this country of Chinese merchants, travelers and students. As a compromise measure, the Chamber favored the passage of the Bill which proposes to continue in force the present law until the expiration of the present treaty with China, in the year 1904.

The Gold Basis.—The Chamber has steadfastly insisted that the Act of March 14, 1900, making the gold dollar the standard unit of value, was defective inasmuch as it failed to provide for making the silver currency as good as gold. Last year a resolution was adopted recommending prompt action on the part of Congress to remove any question of doubt as to the right to substitute silver for gold, and urging the passage of a Bill authorizing and directing the Secretary of the Treasury to exchange gold coin for any other money issued or coined by the United States whenever it might be necessary to do so. The subject came again before the Chamber at its meeting in March in the form of a report from the Committee on Finance and Currency in support of a Bill then pending in the House under the title of "A Bill to maintain the legal tender silver dollar at parity with gold, and to increase the subsidiary silver coinage." The purpose of this Bill was to make the legal tender silver dollars remaining outstanding exchangeable at all times into gold when presented in sums of five dollars or multiples thereof. The report was accompanied by a resolution declaring the Chamber to be in accord with the favorable report on this Bill made by the House Committee on Coinage, Weights and Measures, and respectfully urging upon the members of the Senate and House of Representatives in Congress appropriate

action in the premises. The report, with its accompanying resolutions, was adopted with acclamation.

State and Municipal Taxation.—The subject of State and Municipal Taxation, which occupied so large a share of the attention of the Chamber last year, was vigorously and exhaustively treated this year by the Committee, headed by Mr. GEORGE F. SEWARD. At the meeting in May an elaborate report was presented on the Bills passed by the last Legislature affecting various great financial interests of this City. Six separate exhibits formed the basis of this report; the first enumerating the changes in taxation enacted by the Legislature of 1900-1901; the second presenting a comparative table of the annual expenditures of New-York City for the last three years; the third giving a similar table of the expenditures of New-York State; the fourth reproducing the State Comptroller's summary of receipts and expenditures; the fifth indicating the extent to which City expenditures are mandatory, and the sixth showing the comparative *per capita* expense of municipal administration in New-York, London, Paris and Berlin. At the December meeting of the Chamber, the Committee on State and Municipal Taxation took occasion briefly to re-state considerations in regard to taxation to which it had adhered, and to which the Chamber had given approval, a copy of which was ordered to be sent to the Governor of the State, to each member of the Legislature and to each member of the Chamber. At the meeting in February a report was submitted on the Bill pending in the Legislature known as the Corporation Tax Bill, as also on the so-called STRANAHAN Mortgage Tax Bill. Objections to both of these measures had been presented to the Legislature and were duly sustained by the Chamber, the principle of the Mortgage Tax Bill being, however, fully approved. At the meeting in April the Committee made a brief report on the work of the last Legislature, regretting the failure of the Mortgage Tax Bill, and briefly commenting on the provisions of one or two other Bills then awaiting the action of the Governor. The general conclusion of the Committee was that while

the Legislature had failed to do some desirable things it had equally failed to do harmful things in great measure, and that the education of the people of the State had been advanced in the direction of knowing that it is not wise to take away from localities subjects of taxation to be turned over for the exclusive benefit of the State.

The Erie Canal.—The Chamber has never ceased to take interest in all plans looking to the improvement of the Erie Canal, and, at the February meeting, a report was presented favoring the recommendation of Governor ODELL in regard to Canal enlargement. The Committee expressed its conviction that the State of New-York is able to expend eighty millions of dollars for the best plan of canal enlargement, with smaller comparative sacrifice than was made by the State in constructing the original Erie canal, and that the purposes for which the canal at this day should be maintained and adequately improved are as important to the State as those for which the original construction was made. But since the Governor, after a full examination of the entire subject, and a due consideration of the influences working for and against the larger improvement, had decided to content himself with recommending improvements whose cost should be limited to \$28,000,000, the Committee suggested that this modified plan of enlargement should be endorsed and approved. The report and resolution were unanimously adopted.

Harbor Protection.—At the February meeting of the Chamber the Chairman of the Committee on the Harbor and Shipping presented a preamble and resolution setting forth the constant solicitude which the Chamber had manifested concerning the maintenance of the channels of the harbor leading from the ocean, and the various steps taken to prevent their obstruction by the dumping of injurious deposits within the harbor and adjacent waters. Attention was called to the fact that an amendment to the law adopted in 1894 had been of great assistance in compelling its more strict observance, and that two Bills were then pending in Congress by which this amendment was to

be repealed and the entire efficiency of the existing law threatened. Acting on the recommendation of the Committee, the Chamber therefore protested against any change in the existing law, and respectfully asked the House Committee on Rivers and Harbors to make an adverse report on the Bills in question. At the April meeting a resolution of thanks was passed to the Hon. THEODORE E. BURTON, Chairman of the House Committee on Rivers and Harbors, for the manner in which he had protected the interests which the Chamber had so much at heart, and for his intelligent action in all the matters which had come before his Committee.

New-York and Texas.—As Chairman of the Committee appointed last spring to visit Texas, in response to the invitation of the Governor of that State, Mr. CHARLES M. JESUP presented at the November meeting the report of his Committee. The conclusions recorded, as the result of careful investigation, were the following: 1. That the resources of the State of Texas offer great inducements for those seeking investments of capital. 2. That the resources and possibilities appear to be without limit; and 3. That the citizenship of Texas seems to be influenced by civic pride, integrity, and a laudable ambition to make the State a safe field for settlement and investment. The report was ordered printed, and a copy sent to each member of the Chamber, action thereon being deferred until the December meeting. At that meeting the thanks of the Chamber were tendered to the members of the Committee for the admirable manner in which they had discharged the purposes for which the Committee was created, and to His Excellency JOSEPH D. SAYERS, Governor of Texas, and through him to the Legislature and the people of Texas for the courteous and hospitable reception given to the Committee. In forwarding a copy of this resolution and the Committee's report, the President of the Chamber was requested to draw the special attention of the Governor to such of the existing laws of his State as, in the judgment of the Committee, tend to interfere with the free investment of Northern capital.

A Department of Commerce.—At its meeting in November, the Chamber unanimously adopted resolutions reported from the Committee on Internal Trade and Improvements favoring the creation at the seat of Government of an Executive Department, to be known as “The Department of Commerce and Industries,” and a Secretary of Commerce and Industry who shall be head thereof. It was resolved that this Department, if created, should have jurisdiction over commerce, including all functions exercised by the Government with reference to transportation and navigation, manufactures and mining, and all statistics relating thereto. These resolutions were ordered to be sent to the President of the United States, to the Members of Congress, and to the Chambers of Commerce and Boards of Trade throughout the country, with the request that the latter co-operate with this Chamber in securing favorable action by Congress in the establishment of the proposed Department of Commerce and Industry.

Trans-Pacific Cable.—At the November meeting resolutions were adopted in the line of the action previously taken on this subject, urging that whereas a responsible American Cable Company had offered without Government subsidy to establish cable communication between the United States and the Philippines by way of the Sandwich Islands, permission should be given to this Company to land cables under such proper restrictions and conditions as would protect the interests of the United States.

The Death of President McKinley.—In compliance with the request of a number of members, a special meeting of the Chamber was convened for September 16, to take such action as the members might deem proper in regard to the dreadful calamity which had befallen the country in the death of the President of the United States by the hand of an assassin. After a sympathetic tribute by the President of the Chamber, to the private life and public character of Mr. McKINLEY, resolutions were submitted by Mr. J. EDWARD SIMMONS, placing on record the unanimous sentiment of profound sorrow over the bereavement which the

nation has sustained. The resolutions were appropriately and feelingly seconded by the Hon. ABRAM S. HEWITT, and were adopted by a rising vote. A Committee of five members of the Chamber were appointed to attend the funeral.

Personal Tributes.—Interesting tributes were paid during the year to two of our distinguished citizens—one at the October meeting, when a gold medal was presented to the Hon. ABRAM S. HEWITT, an Honorary Member of the Chamber, and the other at a special meeting of January 9, when a reception was given to the Hon. JOSEPH H. CHOATE, Ambassador Extraordinary and Plenipotentiary of the United States to Great Britain, who was then on the eve of his return to that country. The presentation of the medal was in pursuance of a resolution that this form should be adopted of recognizing the eminent services of Mr. HEWITT in the cause of civic rapid transit under municipal ownership, and that the medal be presented to him by the President with the assurances of the admiration, respect and affectionate regard of his fellow members of the Chamber. In presenting the medal President JESUP bore emphatic testimony to the services which Mr. HEWITT had rendered during his long life in promoting public measures that have contributed to make our City and nation great. Mr. HEWITT made a response marked by deep feeling and sincere appreciation of the honor of which he had been made the recipient.

More than three hundred members of the Chamber availed themselves of the opportunity to pay their respects to Ambassador CHOATE previous to his return to England, and the occasion proved an altogether pleasant and successful one.

Changes in the By-Laws.—Two important amendments of the By-Laws of the Chamber were made during the year. One was in the shape of an amendment to the second paragraph of Article VIII., providing that on and after the election of 1902 the number of members of the Standing Committees should be increased from four to six, two being

elected for a term of one year, two for a term of two years, and two for a term of three years. Provision was also made that no member of a Standing Committee other than the Chairman, and excepting the Executive Committee, should be eligible for re-election to the same Committee until one year from the expiration of his term. After due previous notice, this amendment was unanimously adopted at the June meeting of the Chamber. The other amendment related to Article V. of the By-Laws and proposed that each member elected to the Chamber should pay a fee of \$50, instead of \$25, as at present, and an annual fee of \$50 instead of the existing one of \$20—the fees for non-resident members being half the above rates. This amendment, which was reported by the Executive Committee to the meeting in November, was formally adopted, by unanimous vote, at the meeting in December.

Laying of the Corner Stone of the New Building.—An interesting chapter of the history of the Chamber opened with the ceremonies attending the laying of the corner stone of the building, now in process of construction, on the corner of Liberty street and Liberty place, on Friday, November 8, 1901. There was a large attendance of the oldest and prominent members of the Chamber, and the ceremonies were opened by a few remarks from Mr. CHARLES S. SMITH, Chairman of the Committee having them in charge. In formally declaring the stone laid, President JESUP referred to the fact that for the one hundred and thirty-three years of its existence the Chamber had been without a permanent home. He closed a brief address by asking the members to consecrate themselves anew, so as to make the future of the organization all that is honorable in commerce and business, and at the same time by good citizenship to help in making the City in which they dwell better and purer. Prayer was offered and a benediction pronounced by the Right Reverend Bishop POTTER. The ceremonies closed with an enumeration of the highly interesting contents of the box which had been placed in a receptacle prepared for it under the corner stone.

International Courtesies.—The record of the year is pleasantly marked by notable interchanges of international courtesies on the part of the Chamber. At its meeting in January there were present, by special invitation, Mr. LAZARE WEILLER, of the Ministry of Commerce of the French Republic ; Mr. LUDWIG MAX GOLDBERGER, Royal Privy Councillor of Commerce of the German Empire ; Mr. EDMOND BRUWAERT, Consul-General of France at New-York, and Mr. KARL BUENZ, Consul-General of Germany at New-York. Interesting addresses were made by Messrs. WEILLER and GOLDBERGER expressive of their satisfaction in contributing to the formation of closer commercial relations and a cordial understanding between their respective countries and the United States.

A very interesting episode in the history of the Chamber was recalled by the presence of Mr. ALFRED MOSELY at the April meeting bearing letters of introduction from the London Chamber of Commerce. The week's entertainment in London of the delegation from the Chamber by the London Chamber of Commerce has already formed the subject of a special record, and will have its fitting sequel when a delegation from the London Chamber returns that visit next fall. But the mission of Mr. MOSELY, coming as he did to prepare the way for two delegations of British economists, educators and working men, whom he is about to send here to study the conditions of social and economic progress in this country, was a suggestive commentary on the growing solidarity of the interests of the two countries, which it was the special purpose of the visiting delegation from the Chamber to develop and promote.

The members of the delegation were fully impressed during their stay in London with the sincerity of the sentiment expressed by the Marquis of LANSDOWNE, the Secretary of State for Foreign Affairs, when he said that it was difficult to think of the relations of his country with the United States as foreign relations ; no less than the sentiment expressed by Lord BRASSEY, the President of the London Chamber, that he could think of no nobler cause

to engage the efforts of the statesmen, the man of business, the man of letters, of citizens of all classes, than that of binding the United States and Great Britain closer in the bonds of kindly sentiment.

PART II.

STAPLES OF IMPORT AND EXPORT.

Sugar.—The consumption of sugar in the United States during 1901 was the largest on record, having increased fully 13.40 per cent. compared with the previous year, and aggregating over two million four hundred thousand tons. This result has been due in a great measure to the comparative low prices at which the refined product has been available throughout the year, as well, perhaps, to the general prosperity of the country. Low prices have been due to the enormous production of beet sugar in Europe, the last crop having yielded nearly seven million tons, which, in connection with the production of cane sugar, has created an available supply of raw sugar far in excess of the world's requirements, and overstocked every distributing market. Other important features, so far as this country was concerned, were a large crop of domestic cane sugar, a notable increase in the yield of domestic beet sugar, which more than doubled, and the earnest efforts of the Administration to place the sugar industry of the Island of Cuba on a remunerative basis by relaxing the tariff exactions that now so seriously handicaps the infant Republic in her competition with the beet productions of Europe. Thus far, the efforts to reduce the tariff on Cuba grown sugar have not been successful, but we owe a duty to Cuba in this respect that cannot be ignored. The enormous production of beet sugar in Europe has resulted in the adoption of restrictive measures by an international conference, at which it was agreed to abolish all Government bounties, and it is to be hoped that this legislation will be approved by all the countries that were represented, and that the new status will go into operation in September, 1903. In view of that event and the future increased cost of produc-

tion, it was expected there would be a considerable reduction this year in the acreage sown, but, as far as reported, the shortage is only about 17 per cent., which is much less than had been generally expected. It is reasonable to expect that the yield will improve year by year, by reason of careful and scientific farming, and, therefore, another large crop this year is almost certain. But even if there should be only a fair average, the 17 per cent. decrease in sowings would not result in such a decrease in production as to relieve the glutted market, especially if the United States and cane growing countries should increase their production. In other words, it is to be expected that the visible supply of sugar in the world on September 1, 1903, will continue to show overstocked markets and corresponding low prices. Notwithstanding low prices the operations of the year have been profitable for the refining interests, and a wider parity between the price of raw and refined has been maintained throughout the year. Although the production of beet sugar in this country is less than one per cent. of its consumption, the growth of the industry has been in every sense substantial, and the outlook for its prosperity is most promising.

Molasses.—There has been a large increase in the importations of foreign molasses for the purposes of re-boiling, owing to the more liberal supply available from Cuba, but the quantity imported for table use is about the same proportions as for several years. Within the past few years the rapid expansion of the glucose industry, together with the improved quality of the product, has brought it into general use as a liquid sweet, and led to its substitution for cane molasses, with which it is so largely mixed that the articles now sold by retailers under different names are really chiefly glucose with a molasses flavor. In the Southern States the by-product of the sugar houses is chiefly black strap, and not, as heretofore, molasses.

Coffee.—The key to the coffee market during the year 1901 has been the unprecedented yield of the Brazil crop, which has not only exceeded that of any previous year, but

has likewise exceeded the world's annual consumption. Ten years ago a six and a half million had been rare, so rare as to have been phenomenal; this crop year, 1901-1902, Brazil will produce and market over fifteen million bags, with another large crop of at least eleven million bags to follow. As a result prices have almost steadily given way under this burden of supplies, and have touched the lowest point on record, $5\frac{1}{2}$ cents for No. 7 Exchange standard. Of course the world's consumption could not be expected to advance with similar strides, and, although an increase is shown both here and in Europe, the supplies in distributing markets have been steadily increasing, until in June, 1902, they very nearly equal a year's consumption for the world. This phenomenal increase has resulted from the large area of wild land that, within the past four or five years, has been brought under cultivation and planted with coffee trees, which, as they require four years to become fruit-producing, are only just reaching maturity. Since the abolition of slavery there has been a large influx of Italian labor, thereby giving a fresh impetus to coffee cultivation, which has evidently been done at a profit, notwithstanding the prevailing low prices, for, while this class of labor subsists in the most economical manner, it is not in a position to suffer actual loss, which means starvation.

In comparison with this great crop the yield of other coffee-producing countries has become almost insignificant, their total product for the year being only about 2,000,000 bags. The bulk of the supply distributed in this country has been package or roasted coffee, and trade fluctuations have been without special significance or interesting feature. The immediate future depends wholly upon the present growing crop, the progress of which will be watched with close attention.

Tea.—There has been a considerable falling off in the supply imported during the year under review and the market here has been in a fairly healthy condition, the only disturbing feature having been the action of Congress in 1902 in repealing the duty of ten cents per pound, to

take effect January 1st, 1903. The removal of the duty will invite a return to the disastrous trade conditions that prevailed four or five years ago, and invite the sending hither of the low grade trash and dust that cannot find sale in other distributing markets. Practical experience has demonstrated that the standard law is not a sufficient prevention to this class of trade, which, after the first of next January, will enjoy all the privileges of an open door.

Tobacco.—Taken all in all, the year was a disappointing one. The principal branches of manufacture—cigars, snuff and plug and fine-cut tobacco—all showed a material gain over 1900, but altogether too many disturbing influences were encountered to permit of the year being characterized as satisfactory. These, in the main, were the Supreme Court decisions affecting, first, Porto Rico, and, later, the Philippine Islands, and, towards the close of the year, the Cuban reciprocity agitation, information of which was in the possession of the trade long before the matter was taken up by the daily press. The cigar leaf branch of the industry naturally felt the effect of the foregoing more seriously than any other, and dealers wound up the twelve months with a sense of relief and limited profits. The reduction of the war revenue rates of taxation cheered manufacturers somewhat, but it is doubtful if such gains altogether offset the disturbance in prices, etc., which invariably follows changes in rates of internal taxation.

The exports of leaf tobacco from the United States during the fiscal year ended June 30, 1901, amounted to 306,900,934 pounds, valued at \$27,475,466, and manufactured products to \$5,092,603, making a total of \$32,568,069. In the previous fiscal year the total value of leaf tobacco and manufactured products exported was \$35,432,512, a decrease in value in 1901 of \$2,864,443.

The exports of leaf tobacco from the Port of New-York during the fiscal year ended June 30, 1901, were 163,590,981 pounds, valued at \$14,913,150, and of manufactured products, valued at \$4,439,633, making a total value of \$19,352,783. In the previous fiscal year the total value

of leaf tobacco and manufactured products exported from New-York was \$18,961,102, an increase in value in 1901 of \$391,681.

The leaf tobacco imported into the United States during the fiscal year ended June 30, 1901, amounted to 26,851,253 pounds, valued at \$16,290,387, and manufactured products, valued at \$2,480,139, making a total value of \$18,770,526.

The importations for the previous fiscal year of leaf tobacco and manufactured products were, in value, \$15,661,360, showing an increase in 1901 of \$3,109,166.

Of the amount of leaf tobacco imported into the United States during the fiscal year ended June 30, 1901, New-York received 18,880,512 pounds, valued at \$11,792,699, and of manufactured products to the value of \$1,405,443, making a total of \$13,198,142.

The previous fiscal year New-York received leaf tobacco and manufactured products valued at \$11,045,283, an increase in 1901 of \$2,152,859.

Cotton.—The cotton crop of the United States for the year ended September 1st, 1901, amounted to 10,425,141 bales, weighing 5,319,314,434 pounds, against 9,439,559 bales, weighing 4,754,629,038 pounds, for the year ending September 1st, 1900, being an increase of 985,582 in bales, and 564,685,396 pounds in weight.

Of the cotton crop of 1901, 6,638,813 bales were exported to foreign countries, against 6,042,246 bales in 1900, showing an increase of 596,567 bales in 1901.

The consumption of the United States for 1901 was 3,729,453 bales, against 3,792,618 bales in 1900, a decrease in 1901 of 63,165 bales.

Of the crop of 1901 the Northern spinners consumed 2,062,441 bales, against 2,192,671 bales in 1900, a decrease of 130,230 bales. The Southern spinners consumed of the crop of 1901, 1,667,012 bales, and in 1900, 1,599,947 bales, an increase in 1901 of 67,065 bales.

The stock of cotton in the markets of the United States on the 1st of September, 1901, was 239,324 bales, and, at the same time in 1900, 88,032 bales, an increase of 151,292 bales in 1901.

The price of middling upland cotton in the New-York market during 1901 reached the highest point on the 2d of February, being quoted at 12 cents per pound. The lowest was quoted at 8 cents per pound on the 24th of August.

The report of the Department of Agriculture for June, 1902, estimates the total area planted in cotton at about three-tenths of one per cent. less than the acreage planted in 1901. On the basis of the acreage figures published on May 31st of that year, this would give an acreage for the year 1902-03 of about 27,450,000. From the recently published census report for 1899, however, it is apparent that for some years past the acreage planted in cotton in the Carolinas, Arkansas and Tennessee has been somewhat over-estimated, and that in Texas and other States more or less under-estimated, with the result that for the cotton belt as a whole there has been an under-estimation of acreage and an over-estimation of yield per acre. Adjustments have been made to bring the Department's estimates into reasonable conformity with the report of the census, the net result being an addition of about 418,000 acres to the estimate of the area planted last year. This addition raises the estimate of the area planted for 1902-03 to about 27,878,000 acres, or 72,000 acres less than the revised area for last year. There is a reported decrease in acreage amounting to 9 per cent. in North Carolina, 4.6 per cent. in South Carolina, 4 per cent. in Georgia, 3 per cent. in Alabama, four-tenths of one per cent. in Mississippi, and three-tenths of one per cent. in Arkansas. On the other hand there is an increase of 3 per cent. in Louisiana and Florida, 2.5 per cent. in Texas, 8 per cent. in Missouri, 15 per cent. in Oklahoma, 24 per cent. in Indian Territory, and five-tenths of one per cent. in Tennessee.

Breadstuffs.—The value of breadstuffs exported from the United States during the fiscal year ended June 30th, 1901, amounted to \$275,594,618. For the fiscal year 1900 to \$262,744,078, an increase in 1901 of \$12,850,540.

The value of exports of breadstuffs from the Port of New-York during the fiscal year ended June 30th, 1901, amounted to \$63,238,511, and in the fiscal year 1900 to \$65,968,410, a decrease in 1901 of \$2,729,899.

Provisions.—The value of the exports of provisions from the United States, including beef cattle, sheep, hogs, etc., during the fiscal year ended June 30th, 1901, amounted to \$236,934,401, and for the fiscal year ended June 30th, 1900, to \$216,505,992, an increase in 1901 of \$20,428,409.

The exports of provisions from the Port of New-York, including beef cattle, sheep, hogs, etc., for the fiscal year ended June 30th, 1901, were valued at \$106,010,068. The value for the fiscal year 1900 was \$92,866,403, an increase in 1901 of \$13,143,665.

Petroleum.—The exports of petroleum from the United States for the calendar year ended December 31st, 1901, were the largest for any year in the history of the industry. The exports of refined oil were 80,000,000 gallons more than those for 1900. The total exports of refined oil, naphtha and crude oil were 957,319,566 gallons, and in the calendar year 1900 the exports were 879,911,324 gallons, an increase of 77,408,242 gallons in 1901.

The exports from New-York for the calendar year 1901 were 699,861,776 gallons, and in the calendar year 1900, 686,440,457 gallons, an increase in 1901 of 13,421,319 gallons.

The exports of petroleum from the United States during the fiscal year ended June 30th, 1901, amounted to 870,498,964 gallons, valued at \$63,049,802. During the previous fiscal year the exports were 950,623,155 gallons, valued at \$75,104,897, a decrease in 1901 of 80,124,191 gallons in quantity, and \$12,055,095 in value.

Of the above, New-York exported in the fiscal year 1901, 591,193,751 gallons, valued at \$44,758,797, and in the fiscal year 1900, 560,290,690 gallons, valued at \$48,321,529, an increase in 1901 of 30,903,061 gallons in quantity, and a decrease of \$3,562,732 in value.

The price of refined oil changed but little during the year 1901, the yearly average being, however, on a lower basis than that for the preceding year by about one cent per gallon. This was the result of a reduction in the price of crude oil; the average for crude, of \$1.21 per barrel, being 14 cents per barrel lower than the average for the

preceding year, and eight cents per barrel lower than the year 1899.

The production of crude oil showed a reduction of 2,500,000 barrels in comparison with the preceding year, and the stocks on hand a reduction of 900,000 barrels during the year.

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

Fiscal Year.—The imports of gold and silver coin and gold and silver bullion into the United States during the fiscal year ended June 30th, 1901, amounted to \$102,437,708; \$28,806,661 consisted of gold coin, \$37,244,526 gold bullion, \$5,655,824 silver coin, and \$30,730,697 silver bullion.

The exports and re-exports for the same period were \$117,470,357, and consisted of \$8,969,438 of gold coin, \$44,215,739 gold bullion, \$5,829,388 in silver coin, and \$58,455,792 in silver bullion.

The excess of exports over imports in 1901 amounted to \$15,032,649.

During the fiscal year 1900 the importations of gold and silver coin and gold and silver bullion amounted to \$79,829,486, and consisted of \$21,032,978 gold coin \$23,540,206 gold bullion, \$4,729,596 silver coin, and \$30,526,706 silver bullion.

The exports and re-exports for the same period were \$32,206,728 gold coin, \$16,060,031 gold bullion, \$4,716,323 silver coin, and \$51,995,952 silver bullion, making a total of \$104,979,034.

The excess of exports over imports in 1900 was \$25,149,548.

Calendar Year.—During the calendar year ended December 31st, 1901, the importations of gold and silver coin and gold and silver bullion amounted to \$85,908,662. This amount consisted of \$54,761,880 of gold coin and gold bullion, and \$31,146,782 of silver coin and silver bullion.

The exports and re-exports for the same period were \$113,368,790, of which \$57,729,889 were gold coin and gold bullion, and \$55,638,901 silver coin and silver bullion.

The excess of exports over imports in the calendar year 1901 was \$27,460,128.

During the calendar year ended December 31st, 1900, the importations of gold and silver coin and gold and silver bullion amounted to \$106,525,349, and consisted of \$66,745,244 of gold coin and gold bullion, and \$39,780,105 of silver coin and silver bullion.

The exports and re-exports for the same period were \$120,356,287; of this amount \$54,134,623 were gold coin and bullion, and \$66,221,664 silver coin and bullion.

The excess of exports over imports in the calendar year 1900 was \$13,830,938.

THE METALLIC MONEY OF THE UNITED STATES.

The Director of the Mint, in his last Annual Report, gives the following as the amount of metallic money in the United States on the 30th of June, 1901, compared with the same time in 1900:

	1901.	1900.
Gold bullion, . . .	\$109,219,493	\$113,180,531
Silver bullion, . . .	50,758,378	68,250,098
Gold coin, . . .	1,015,433,325	921,258,733
Silver dollars, . . .	520,624,254	496,257,190
Subsidiary silver coin, .	89,822,771	82,863,742
Total,	\$1,785,858,221	\$1,681,810,294

This shows an increase in 1901 of \$94,174,592 in gold coin, \$24,367,064 in silver dollars, and \$6,959,029 in subsidiary silver coin. In gold bullion there was a decrease of \$3,961,038, and \$17,491,720 in silver bullion. The total increase in the metallic money of the United States in the fiscal year ended June 30, 1901, was \$104,047,927.

THE FOREIGN COMMERCE OF THE UNITED STATES.

Fiscal Year.—The total value of the foreign commerce of the United States, for the fiscal year ended June 30th,

1901, compared with the total of the previous fiscal year, was as follows :

Imports of merchandise,	\$823,172,165
Imports of the precious metals,	102,437,708
Exports of domestic and foreign merchandise,	1,487,764,991
Exports and re-exports of the precious metals,	117,470,357
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Total foreign commerce, fiscal year 1901,	\$2,530,845,221
Total foreign commerce, fiscal year 1900,	2,429,232,786
<hr/>	
Increase in fiscal year 1901,	\$101,612,435

Calendar Year.—The total value of the foreign commerce of the United States for the calendar year ended December 31st, 1901, compared with the total of the previous calendar year, was as follows :

Imports of merchandise,	\$880,421,056
Imports of the precious metals,	85,908,662
Exports of domestic and foreign merchandise,	1,465,380,919
Exports and re-exports of the precious metals,	113,368,790
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Total foreign commerce, calendar year 1901,	\$2,545,079,427
Total foreign commerce, calendar year 1900,	2,533,850,639
<hr/>	
Increase in the calendar year 1901,	\$11,228,788

FOREIGN COMMERCE OF THE PORT OF NEW-YORK.

Fiscal Year.—The total value of the foreign commerce of the Port of New-York for the fiscal year ended June

30th, 1901, compared with the total of the previous fiscal year, was as follows :

Imports of merchandise,	\$527,259,906
Imports of the precious metals, . .	27,431,777
Exports of domestic and foreign merchandise,	529,592,978
Exports and re-exports of the precious metals,	103,942,971
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Total foreign commerce, fiscal year 1901, .	\$1,188,227,632
Total foreign commerce, fiscal year 1900, .	1,168,785,559
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Increase in the fiscal year 1901,	\$19,442,073

Calendar Year.—The total value of the foreign commerce of the Port of New-York for the calendar year ended December 31st, 1901, compared with the total of the previous calendar year, was as follows :

Imports of merchandise,	\$555,020,577
Imports of the precious metals, . .	19,367,785
Exports of domestic and foreign merchandise,	510,958,024
Exports and re-exports of the precious metals,	100,563,364
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Total foreign commerce, calendar year 1901,	\$1,185,909,750
Total foreign commerce, calendar year 1900,	1,196,323,930
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Decrease in the calendar year 1901, . .	\$10,414,180

BALANCE OF TRADE.

Fiscal Year.—The balance of trade in favor of the United States for the fiscal year ended June 30th, 1901, was as follows :

Exports of domestic and foreign merchandise,	\$1,487,764,991
Imports of foreign merchandise,	823,172,165
	<hr/>
In favor of the United States, fiscal year 1901,	\$664,592,826
In favor of the United States, fiscal year 1900,	544,541,898
	<hr/>
Increase in the fiscal year 1901,	\$120,050,928

Calendar Year.—The balance of trade in favor of the United States for the calendar year ended December 31st, 1901, was as follows:

Exports of domestic and foreign merchandise,	\$1,465,380,919
Imports of foreign merchandise,	880,421,056
	<hr/>
In favor of the United States, calendar year 1901,	\$584,959,863
In favor of the United States, calendar year 1900,	648,930,329
	<hr/>
Decrease in the calendar year 1901,	\$63,970,466

TRANSACTIONS OF THE NEW-YORK CLEARING HOUSE.

Notwithstanding the two great shocks sustained by financial and mercantile interests during the calendar year 1901, the first occasioned by the corner in Northern Pacific common stock in May, and the second by the assassination of President McKINLEY in September, the Clearing House transactions, reflecting the business conditions of the country, were in very much larger volume than ever before recorded.

The total exchanges of all the Clearing Houses for the calendar year 1901 were \$118,518,000,000, of which sixty-seven per cent. was transacted through the New-York Clearing House, or \$79,420,000,000, which amount is an increase over the previous year of over \$26,000,000,000, and is the maximum sum ever cleared through the institution in a year.

The effect of the May panic in securities was clearly shown by the falling off of the exchanges from \$9,300,000,000 in May to \$6,800,000,000 for June, the average monthly clearings for the entire year being \$6,600,000,000.

The average clearings per day during the year were \$262,113,592.19, and the greatest amount cleared on any one day was \$598,537,409.64, on May 10th, which amount is also the largest ever cleared by the institution on a single day. The balances on that day amounted to \$23,873,115.92.

The balances for the year were \$3,661,414,117.04, which exceeded the year previous by \$900,000,000, and are the largest on record.

On February 16th, 1901, the average amount on deposit with the Clearing House banks for the first time exceeded \$1,000,000,000, the figures for the week ending that date being \$1,011,319,000.

CONTRIBUTORS TO THIS VOLUME.

The Secretary is indebted to the Hon. O. P. AUSTIN, Chief of the Bureau of Statistics, Washington, for advance statements of Imports, Exports and Re-Exports of the United States for the fiscal year ended June 30th, 1901; to CHARLES A. SCHIEREN, for a Report on the Leather Trade; to LOUIS WINDMULLER, for a Report on the Wool Trade; to CHARLES MCK. LEOSER'S SONS, for a Report on the Wine and Spirit Trade; to WILLIAM B. DANA & Co., for a Report on the Cotton Crop; to H. C. FOLGER, Jr., for a report on the Petroleum Trade; to CHARLES KIRCHHOFF, for a Report on the Iron Trade; and to GEORGE R. PHILLIPS, of New-Bedford, for a Report on the Whale Fishery.

CHAMBER OF COMMERCE,
NEW-YORK, *June 30, 1902.*

PROCEEDINGS
OF THE
CHAMBER OF COMMERCE.

PROCEEDINGS
OF THE
CHAMBER OF COMMERCE,
FROM MAY, 1901, TO MAY, 1902.

133d Annual Meeting, Thursday, May 2, 1901.

THE One Hundred and Thirty-Third Annual Meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

ABRAM S. HEWITT, CHARLES S. FAIRCHILD, J. EDWARD SIMMONS, WILLIAM E. DODGE, JAMES G. CANNON, <i>Treasurer</i> . GEORGE WILSON, <i>Secretary</i> .	} <i>Vice-Presidents.</i>
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CHARLES S. SMITH, *Chairman of the Executive Committee.*

JOHN HARSEN RHOADES, *Chairman of the Committee on Finance and Currency.*

A. BARTON HEPBURN, *Chairman of the Committee on Internal Trade and Improvements.*

A. FOSTER HIGGINS, *Chairman of the Committee on the Harbor and Shipping.*

GEORGE F. SEWARD, *Chairman of the Committee on State and Municipal Taxation.*

And two hundred and thirty-seven members.

In the absence of the President, CHARLES S. FAIRCHILD, Vice-President, presided.

On the suggestion of the Chairman, the reading of the minutes of the monthly meeting, held April 4th, was deferred to the June meeting of the Chamber.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following resolution, and recommended its adoption :

Resolved, That the following named Delegations and Special Committees be continued, for the purpose of completing the work assigned to them by the Chamber, and that the President be authorized to make such changes in their membership as may be necessary :

Delegation to the Indianapolis Monetary Convention.

Special Committee on Commercial Education.

Special Committee on the Presentation of a Gold Medal to the Hon. ABRAM S. HEWITT.

Special Committee on Brooklyn Bridge and Elevated Railroad Terminals.

Delegation to visit Texas, in response to the invitation of the Governor of that State.

The resolution was unanimously adopted.

A. FOSTER HIGGINS, Chairman of the Committee on the Harbor and Shipping, verbally reported that he had visited Albany in accordance with the instructions of the Executive Committee, and laid before the Governor a statement as to the reasons why the Chamber thought the Bill granting the use of West Street to the New-York and New-Jersey Bridge Company should not become a law. Mr. HIGGINS said, that the arguments presented by the opponents of the Bill would, he thought, have favorable influence with the Governor.

GEORGE F. SEWARD, Chairman of the Committee on State and Municipal Taxation, submitted the following report on the Bills passed by the last Legislature affecting various great financial interests of this City :

To the Chamber of Commerce :

At the January meeting your Committee submitted a draft of a bill for Local Option and Apportionment. This bill met the unan-

imous approval of the Chamber. It was presented to the Legislature by Senator ELSBERG. A hearing on it was given by the Senate Committee on Retrenchment and Taxation. It was not reported by the Committee, and, so far as the last session of the Legislature is concerned, "it sleeps the sleep that knows no waking."

As the members of the Chamber are aware, a different policy was advocated by Governor ODELL. Bills affecting various great financial interests were offered on the lines of his policy. All of these were passed by the Legislature, but in modified forms.

With this report your Committee submits a resumé (*Exhibit One*) of the legislation so enacted. This resumé may not be altogether accurate, as some of the bills in their final form had not been received at the time of the preparation of this report.

Your Committee is no less satisfied now than it was in January that the Local Option and Apportionment plan is the only one by which a just balance of taxation can be secured for the several political divisions of the State. The Committee does not propose to enter now upon an extended statement of its reasons for adhering to this conclusion.

It is right, however, to remind the Chamber that the tendency at Albany to take from New-York and other cities some of the best subjects of taxation, to turn the revenue so secured over to the State for State purposes, and then to widen the uses of State money so that much of the benefit of the expenditures of State funds will inure to the political divisions which contain no cities, was strongly in evidence during the last session of the Legislature. The State takes the benefit of the new taxes on the following interests :

Trust Companies.
Savings Banks.
Title Guarantee Companies.
All Lines of Insurance.

The tax on banks goes to the localities, the country members not being willing to forego the benefit of the revenue from that source.

The right theory surely is this : Every political division should pay its own expenses and should contribute to the expenses of the State in an equitable degree. This was absolutely the theory of earlier legislation. It is distinctly not the theory of recent legislation.

The questions so arising must be considered serious, but they are overshadowed by the fact that taxation is rising in our State and city by leaps and bounds.

Exhibit Two of this report shows that the expenditures of the city in 1900 were nearly \$91,000,000, against \$77,500,000 in 1898—an increase of 17 per cent.

Exhibit Three shows that the expenditures of the State in 1900

were nearly \$23,000,000, against \$14,800,000 in 1890, an increase of 54.5 per cent.

In view of these figures it is evident that however important it may be for this Chamber to study the tax system, it is also important to study administrative methods and expenses in both State and city.

It might be supposed from the extent to which new taxes were imposed by the last Legislature that the State was in crying need of more money.

Exhibit Four shows that the balance in the State Treasury on September 30th, 1900, was \$7,289,802 against \$4,504,814 on the same date of the previous year.

In *Exhibit Five* a further very interesting fact is shown—the extent to which the expenses of our city are controlled at Albany. The figures are taken from an article in “Municipal Affairs,” by Professor M. R. MALTBIE. It appears that the city budget for 1901 carries provision for an expenditure of \$98,100,413; that something less than \$17,000,000 of this was within the discretion of our city, and that all the rest was mandatory under laws made at Albany.

Exhibit Six gives the *per capita* expenditure of the cities of New-York, London, Berlin and Paris. The cost of New-York is apparently twice that of London, with Berlin and Paris between the two.

All the facts of the situation seem to indicate that the people of Greater New-York must insist upon a larger measure of home rule if there is to be any check put upon our expenses and, incidentally, upon our taxation. It is a matter for congratulation that this is coming to be recognized, but the system under which we suffer is of so long standing, is so entrenched in politics, that well-directed effort for years must be used if serious improvement is to be secured.

(Signed,)

GEORGE F. SEWARD,
CHARLES S. FAIRCHILD,
ALEXANDER E. ORR,
JOHN HARSEN RHOADES,
CLARENCE H. KELSEY,

} Committee on
State and Municipal
Taxation.

NEW-YORK, May 1, 1901.

MR. SEWARD.—As the Chamber is greatly occupied to-day, I move that the reading of the Exhibits be omitted, and that the Report and Exhibits be printed and sent to each member.

G. WALDO SMITH.—I second the motion, and desire to add the words “And in due season to each member of the next Legislature.”

Mr. SEWARD.—I accept the amendment.

The resolution as changed was put to vote and carried unanimously. The exhibits are as follows :

EXHIBIT 1.—CHANGES IN TAXATION ENACTED BY THE LEGISLATURE OF 1900—1901.

Banks.—By Chapter 550 the shares of stock in State and National Banks and Banking Associations are subjected to a tax of one per cent. upon their assessed value, the value of each share being assessed by adding together the capital stock, surplus and undivided profits of the bank, and dividing the sum thus obtained by the number of outstanding shares. In making this assessment no deduction is allowed for debts of the shareholders, nor for the value of the bank's real property, although that is taxed like other real property. The banks remain exempt from all personal property and franchise taxation, and the shareholders are relieved from all other taxation upon the value of their shares.

The former tax upon bank shares levied at the local tax rate plus the State rate in each county upon their market value less that proportion of such market value which the assessed value of the bank's real estate bears to the total market value of its shares, and less also the indebtedness of the shareholder, is abolished.

The system of collecting the tax remains the same. The tax is assessed to the shareholders, not to the bank, but it is assessed to them not in the tax districts where they reside, but in the tax district in which the principal office of the bank is located, the banks being compelled to pay the tax, and to deduct the proper amount from each shareholder's share.

The effect is to subject banks by virtue of this Act, and trust companies by virtue of Chapter 132 of the Laws of 1901, to exactly the same burden of taxation ; the only differences being (1) in the mode of collecting the tax, the bank paying the tax nominally for the shareholder, and the trust company paying the same tax on its own account ; and (2) in the disposition of the proceeds of the tax, that upon banks being paid to the local authorities for local purposes, and that upon trust companies directly to the State.

The entire tax is payable to the County Treasurer of the county in which the bank's principal office is located, and is by him distributed.

Trust Companies.—By Chapter 132 trust companies are relieved entirely from the tax upon their capital stock (personal property) at the local tax rate of the tax districts in which their principal offices are located, to which they were formerly subjected. They are also relieved from the franchise tax of one quarter of a mill on each dollar of capital stock used within the State for each one per cent. of dividend, (with a minimum tax of one and one-half mills). Instead, they are subjected to a franchise tax of one per cent. on

their capital stock, surplus and undivided profits. They are still obliged to pay taxes on their real property. Their shares, in the hands of shareholders, remain exempt from taxation.

The amount of this tax is exactly the same as that of the bank tax provided for by Chapter 550 of the Laws of 1901.

The entire tax is payable directly to the State.

Savings Banks.—Chapter 117 imposes upon savings banks a tax of one per cent. upon the par value of the surplus and undivided earnings. This tax is new. It is payable directly to the State.

Title Guarantee Companies.—By Chapter 132 all title guarantee companies which are authorized to do a trust company business are placed upon the same footing, as regards taxation, as trust companies. (See page six.) The taxation of those not authorized to do a trust company business, however, is not changed, and they remain subject to the previously existing capital stock tax described on page six, and are relieved from all franchise taxes, unless they are taxable under Chapter 118, upon the ground that they are insurance companies.

Life Insurance Companies.—Chapter 118 imposes upon domestic life insurance companies and those organized under the laws of other States of the Union a tax of one per cent. on the gross premiums for business done in the State. These companies were formerly exempt from any such tax. The tax upon life insurance companies of foreign countries remains, as before, two per cent. on the gross premiums for business done within the State.

This is a franchise tax, payable directly to the State.

Fire Insurance Companies.—Chapter 118 increases the State franchise tax upon domestic fire insurance companies from one-half of one per cent. upon the gross premiums for business done in the State to one per cent. thereon. The franchise taxes on fire insurance companies of other States and of foreign countries remain as before, two per cent. and two and one-half per cent. respectively on the gross premiums for business done in the State.

The taxes are payable to the State, except that those on fire companies of other States and foreign countries are payable to the local fire departments, as before.

Marine Insurance Companies.—Chapter 118 increases the State franchise tax upon domestic marine insurance companies from one-half of one per cent. upon the gross premiums for business done in the State to one per cent. thereon. The franchise tax on marine companies of other States and of foreign countries remain, as before, two per cent. on the gross premiums for business done in the State.

The taxes are, as before, payable to the State.

Casualty Insurance Companies.—Chapter 118 increases the

State franchise tax upon domestic casualty insurance companies from one-half of one per cent. upon the gross premiums for business done in the State to one per cent. thereon. It also imposes a like tax of one per cent. upon the gross premiums for business done in the State of casualty insurance companies of other States, which were formerly exempt from franchise taxation, (except under the reciprocal law). The franchise tax on casualty insurance companies of foreign countries remains, as before, two per cent. on the gross premiums for business done in the State. The taxes are payable to the State.

Surety Companies.—Section 187 of the Tax Law, under the title "Franchise tax upon insurance corporations," provided for a franchise tax upon "insurance or surety" corporations. The words "or surety" have been dropped from this section by the amendment provided by Chapter 118 of the Laws of 1901. If, in spite of this amendment, this section still includes surety companies, the State franchise tax on them is increased from one-half of one per cent. on gross premiums for business done in the State to one per cent. thereon; both domestic and foreign companies being subject to the same tax. If, however, the courts hold that the dropping of the words "or surety" from this section relieves surety companies from its action, a construction which would seem to run counter to the general terms of the Act, then they are exempt from all franchise taxation, since Chapter 558 of the Laws of 1901 continues their exemption from the general corporation franchise tax.

General Corporation Tax.—Chapter 558 relieves elevated and surface railroads not operated by steam, which have leased their lines to other corporations, from the tax of one per cent. of the gross earnings within the State, formerly payable by them, and still payable by all such companies which operate lines of railroads, and renders them subject to no general franchise tax other than the three per cent. of all dividends in excess of four per cent. formerly and still in force, both upon those companies which have leased their lines and those which operate lines.

The exemption from the general franchise tax of laundry corporations and of manufacturing corporations to the extent of the capital employed within the State in or in connection with such manufacturing business, and of mining corporations wholly engaged in mining ore within the State, is limited to such companies as have at least forty per cent. of their capital stock within the State.

If foreign corporations fail to pay the license tax of one-eighth of one per cent. on the capital engaged within the State during the first year within thirty days after the tax is due, and are so in default at the time that the act takes effect, they cannot maintain actions in the courts of the State.

All of the above provisions are new.

Transfer (Inheritance) Tax.—Chapter 173 provides for salaried appraisers in Albany, Dutchess, Monroe, Oneida, Onondaga, Or-

ange, Queens, Rensselaer, Richmond, Suffolk and Westchester Counties, in addition to New-York, Kings and Erie, where there were salaried appraisers before. In the other counties the county treasurer is to be the appraiser and is to receive the fees formerly allowed appraisers. In counties where there are salaried appraisers the tax is made payable not, as formerly to the county treasurer. or, in New-York, to the city comptroller, but to the State treasurer.

Organization Tax.—Chapter 448 reduces the organization tax on domestic corporations from one-eighth of one per cent. of the authorized capital to one-twentieth of one per cent.

The Unearned Premium Exemption.—Chapter 618 exempts from taxation the personal property of fire, casualty and surety insurance companies, associations and individuals equal in value to the unearned premiums required by law to be charged as a liability.

The Constitutional Amendment.—This is a concurrent resolution adopting for the second time a proposed amendment to the State Constitution, forbidding the Legislature to pass a private or local bill granting to any person, association, firm or corporation an exemption from taxation on real or personal property. Having been adopted twice by the Legislature, this provision now goes to the people to be voted upon.

EXHIBIT 2.—CITY EXPENDITURES.

The matter in this Exhibit and in Exhibits three and five, has been taken from Professor MALTBIE's article.

Contrasting expenditures for 1898 with those for 1900, one finds a total increase of \$13,219,640, or 17 per cent. in two years. In the same length of time, using the census figures of 1890 and 1900 as a basis, population increased about 6.6 per cent. The assessed valuation has kept pace with expenditures, so that the tax rate has remained nearly uniform. That this increase will continue during the present year is certain, the appropriations for 1901 being over 8.6 per cent. in advance of those for 1900 and 26.5 per cent. more than those for 1898.

ANNUAL EXPENDITURES—NEW-YORK CITY.

	1898.	1899.	1900.	INCREASE FROM 1898 TO 1900.	
				Amount.	%
Mayoralty.....	\$62,155	\$63,755	\$63,755	\$1,600	2.5
Municipal Assembly.....	192,552	200,052	200,052	7,500	3.9
Borough Officers.....	47,312	51,300	51,300	3,988	8.4
Department of Finance.....	770,411	738,391	877,305	106,894	13.8
Law Department.....	399,758	399,758	399,758	.....	0.0
Board of Public Improvements..	173,500	219,500	246,500	73,000	42.1

ANNUAL EXPENDITURES—NEW-YORK CITY—Continued.

	1898.	1899.	1900.	INCREASE FROM 1898 TO 1900.	
				Amount.	%
Department of Highways.....	\$2,059,029	\$2,525,099	\$2,253,844	\$194,815	9.4
Department of Sewers.....	629,705	827,479	813,178	183,468	29.1
Department of Bridges.....	350 136	406,522	431,957	81,821	23.4
Dept. of Bldg., Lighting & Sup..	3,623,110	3,783,724	3,850,937	227,827	6.3
Department of Water Supply...	1,316,084	1,470,817	1,442,914	126,830	9.6
Department of Parks.....	1,483,070	1,731,735	1,825,113	342,043	23.1
Department of Public Charities.	1,778,417	1,942,715	1,896,812	118,395	6.6
Charitable Institutions.....	1,710,977	1,784,846	2,857,084	1,146,107	66.9
Department of Correction.....	631,243	738,065	787,775	106,532	15.6
Department of Health.....	991,058	1,111,938	1,066,661	75,603	7.5
Police Department.....	11,405,644	11,834,596	11,992,503	586,859	5.1
Department of Street Cleaning..	4,041,162	4,575,800	5,031,242	990,180	24.5
Fire Department.....	4,358,122	4,443,664	4,868,176	510,054	11.7
Department of Buildings.....	473,829	525,665	546,525	72,696	15.3
Dept. of Taxes & Bd. of Assrs..	359,600	364,900	377,150	17,550	4.9
Department of Education.....	12,003,681	13,040,052	14,619,111	2,615,430	21.8
City and Normal Colleges.....	325,000	375,000	375,000	50,000	15.4
Coroners.....	161,300	165,150	163,150	3,850	2.4
Commissioners of Accounts....	162,884	160,000	156,000	6,884*	4.2*
Civil Service Commission.....	86,000	86,000	76,000	10,000*	11.6*
Board of City Record.....	415,000	515,345	535,300	120,300	28.9
Rents.....	267,961	326,761	315,379	47,418	17.7
For Library Purposes.....	181,500	215,341	214,779	33,279	18.5
Courts.....	931,336	967,500	966,060	34,214	3.6
Miscellaneous Expenses.....	1,451,548	5,105,318	663,794	787,754*	54.2*
Total †.....	\$52,898,577	\$60,678,698	\$59,967,044	\$7,073,467	13.4
Interest, Redemption, etc.....	13,961,827	23,087,095	19,234,718	5,252,991	37.6
County Budgets.....	10,633,927	9,809,289	11,577,209	893,282	8.3
Grand Total †.....	\$77,559,331	\$93,520,082	\$90,778,972	\$13,219,640	17.0

The lack of uniformity and the difficulty of co-ordinating the accounts of some ninety corporations from which the present city was formed, at present render impossible an accurate comparison of expenditures for the greater city prior to 1898. In five departments, having an aggregate expenditure of over \$33,000,000 in 1900, or 36.3 per cent. of the total budget, there was an increase of \$23,377,525, or 34.5 per cent., comparing the total amounts expended for the three year periods, 1895-1897 (Mayor STRONG's administration) and 1898-1900 (Mayor VAN WYCK's administration.) Probably this rate of increase was not quite maintained in the other departments, although in a number of considerable importance, such as street cleaning, parks and sewers, we are sure that the increase was as much and perhaps more. It is safe to say that the average annual cost of government is 25 per cent. more under the present administration than when Col. STRONG was mayor.* This is probably too low, as it would mean that the departments

* Denotes a Decrease.

† Owing to the omission of the fractional parts of a dollar in each item, the footings are greater by that much than the addition of the present figures makes them.

other than the five mentioned would show an increase of only 20 per cent., which is undoubtedly too small, as the increase in the total budget was 17 per cent. from 1898 to 1900, in only *two* years. If interest payments and bond redemptions were omitted, and comparisons made simply between the expenses of the administrative departments, this conclusion would not be altered, so that one can safely assert that *city government costs the citizens of New-York 25 and perhaps 35 per cent. more than it did four years since.*

EXHIBIT 3.—STATE EXPENDITURES.

Turning to the State government, one finds much the same tendency to increase expenditures that appears in City administration.

POPULATION, ASSESSED VALUATION AND EXPENDITURES OF NEW-YORK STATE.

	1890.	1900.	Increase 1890-1900.	Per cent. of Increase 1890-1900.
Population U. S. Census.....	5,497,853	7,268,012	1,270,159	21.2
Assessed Value of Property....	\$3,683,653,032	\$5,461,302,752	\$1,777,649,690	48.8
<i>State Expenditures—</i>				
Administrative Departments....	\$704,161	\$2,050,155	\$1,345,994	191.1
Legislative Expenses.....	581,748	1,289,900	708,152	121.7
Judiciary.....	561,999	941,045	379,046	67.4
Education.....	4,105,545	5,123,118	1,017,573	24.8
Dependent Classes.....	3,107,334	7,591,985	4,484,751	144.8
Public Works.....	4,457,599	3,194,492	†463,107	†10.4
Miscellaneous.....	1,303,894	1,917,624	613,730	47.1
Total.....	\$14,822,180	\$22,908,319	\$8,086,139	54.5

In the judicial and administrative departments most of the growth has come since 1895. This is due partially to the creation of the Department of Excise and the Metropolitan Elections Bureau, but principally to the gradual yet constant increase in every department. The only one that shows a decrease from 1890 to 1900 is the Board of Arbitration.

EXPENDITURES OF NEW-YORK STATE.*

	1889-90.	1894-95.	1899-1900.
<i>Administrative Departments—</i>			
Executive Department.....	\$35,574	\$35,213	\$52,712
Secretary of State.....	33,855	47,460	70,246
Comptroller.....	49,417	139,138	147,474
Treasurer.....	23,921	29,277	26,268
Attorney-General.....	61,499	44,002	172,835
State Engineer and Surveyor.....	17,278	28,766	76,863
Department of Public Instruction.....	34,302	55,003	74,517
Regents of the University.....	11,460	31,004	66,186
State Bonds of Charities.....	52,667	48,619	87,416
State Board of Health.....	26,818	63,496	41,492
Bureau of Labor Statistics.....	24,689	26,092	35,195
Board of Arbitration.....	17,837	15,461	17,748
Factory Inspector.....	22,877	60,354	114,662
Civil Service Commission.....	16,391	20,745	40,958
Com. of Fisheries, Game and Forests.....	82,987	110,223	154,790

* The *Evening Post* estimates the increase at 30 per cent.

† Denotes decrease.

EXPENDITURES OF NEW-YORK STATE*—Continued.

	1889-90.	1894-95.	1899-1900.
<i>Administrative Departments—</i>			
Board of Claims†.....	\$3,474	\$29,202	\$32,896
State Board of Tax Commissioners.....	8,999	9,375	63,578
Department of Excise.....	....	....	280,995
Metropolitan Election Bureau.....	....	....	133,158
State Banking Department.....	21,724	32,512	91,816
State Insurance Department.....	83,428	144,575	187,252
Railroad Commission.....	52,024	54,973	81,118
<i>Legislative Expenses—</i>			
Legislature.....	421,036	625,587	706,709
Printing.....	160,712	483,858	583,191
Judiciary.....	561,999	599,443	941,045
<i>Education—</i>			
State Library and Museum.....	54,253	71,136	100,478
Grants to Universities.....	81,826	56,953	130,690
Normal Schools.....	160,171	179,986	112,083
Indian Schools.....	6,716	6,204	8,209
School Grants.....	3,850,079	4,417,383	4,771,658
<i>Dependents and Delinquents—</i>			
Care of the Insane.....	....	1,846,328	4,761,043
Charitable and Reformatory Institutions.....	2,234,710	2,430,673	2,047,830
Prisons and Penitentiaries.....	872,534	781,360	783,112
<i>Public Works—</i>			
Canals.....	3,819,098	1,464,397	2,875,635
Public Buildings.....	174,562	295,321	817,301
New Capitol.....	169,482	133,780	....
Public Lands.....	19,932	82,324	11,476
Parks, Monuments and Historic Buildings.....	183,715	56,827	600,977
Rivers, Highways and Bridges.....	91,790	83,929	189,113
<i>Miscellaneous—</i>			
Military Expenditures.....	607,330	852,727	1,006,112
Agriculture and Grants to Agricultural Societies...	193,821	250,522	456,491
Quarantine.....	215,163	125,279	66,300
Constitutional Convention.....	....	67,005	....
Miscellaneous Expenses.....	287,590	359,347	388,721
Total.....	\$14,822,180	\$16,256,779	\$22,908,319

EXHIBIT 4.—FROM REPORT OF THE COMPTROLLER OF THE STATE OF NEW-YORK FOR 1900, PAGE XII.

Summary of Receipts and Expenditures.—The following statement shows the transactions of the State Treasury during the year :

The balance in the Treasury of all the funds of the State on the 1st day of October, 1899, was.....	\$4,504,814 74
The receipts from all sources during the fiscal year ending September 30, 1900, were.....	32,006,883 51
Total receipts and balances.....	\$36,511,698 25
The payments for all purposes during the year amounted to.....	29,221,895 70
Balance in the Treasury September 30, 1900.....	\$7,289,802 55

* All refunds and mere book-keeping items have been omitted from the following figures, as they do not determine the cost of government.

† In 1895 the commissioners of fisheries, the oyster protector, the game and fish protectors, and the forest commission were united into the commission of fisheries, game and forests.

‡ Present title is Court of Claims.

EXHIBIT 5.—EXTENT TO WHICH CITY EXPENDITURES ARE MANDATORY.

In the budget for 1901, which amounts to \$98,100,413.43, 67.55 per cent. of the expenditures are mandatory—\$66,270,749.10 in absolute amount; and only 32.45 per cent., \$31,829,664.33, are discretionary. *In other words, no matter who might have composed the Board of Estimate and Apportionment, 67 per cent. of the budget could not have been other than it was, and as long as the present laws remain in force about two-thirds of the City expenditures will be obligatory.* Of the remaining 32.45 per cent. nearly one-half is practically mandatory, for the performance of certain duties are specifically required by the charter or the statutes, and the expenditures cannot possibly fall below a certain amount. For example, the uniformed force of the Street Cleaning Department must receive (under various statutes, passed from 1892 to 1900, *e. g.*, L. 1892, ch. 269; L. 1894, ch. 368; L. 1897, ch. 426; L. 1899, ch. 261, etc.) at least \$3,357,600, and the appropriation for 1901 was \$4,994,422.27, leaving only \$1,636,822.27 discretionary. *Thus when the budget for 1901 was passed, there were only 17 per cent.—\$16,723,287.51—which were really discretionary, and for which the Board of Estimate and Apportionment was truly responsible.*

Comparing the budget of 1901 with the appropriations for 1900, after transfers had been made down to December 31, 1900, one finds a net increase of \$7,321,440.95, of which 81.875 per cent. is mandatory and 18.125 per cent. discretionary. Excluding the special school fund, Board of Education, less than four per cent. represents discretionary *net* increases.

EXHIBIT 6.—PER CAPITA EXPENSE OF MUNICIPAL ADMINISTRATION IN NEW-YORK, LONDON, PARIS AND BERLIN.

	Census Year.	Population.	Expenditures.	Per Capita Expenditure.
New-York (Greater).....	1900	3,437,202	\$100,000,000	\$29.09
London.....	1891	4,211,056	70,000,000	16.62
Paris.....	1896	2,536,834	59,000,000	23.25
Berlin.....	1900	1,843,000	40,000,000	21.70

New-York covers an area of 308 square miles.

London	"	"	118	"
Paris	"	"	30	"
Berlin	"	"	25	"

NOTE.—This table is sufficiently accurate for the purpose of a rough comparison. If stated more closely, that is to say, with census figures to date and with a separation of items of expense indicating how much is expended on lines common to all the cities, how much on lines not common to all and how much for interest on indebtedness, the showing would be worse for our city. It is probable that a right figure for London would make the *per capita* expense less than one-half of that for New-York.

REPORTS OF SPECIAL COMMITTEES.

ABRAHAM S. HEWITT, Chairman of the Special Committee appointed to consider and suggest remedies for the congestion which exists at the termini of the New-York and Brooklyn Bridge, submitted the following report on the subject :

To the Chamber of Commerce :

The Committee appointed to consider and report remedies for the congestion which exists at the termini of the New-York and Brooklyn Bridge, respectfully report, that in accordance with the resolution adopted by the Chamber at its last meeting, the Committee has had several conferences with the Commissioner of Bridges in reference to the legislation which, in his opinion, was necessary to enable him to formulate plans and take early action to relieve the congestion at the New-York terminus of the Bridge. The draft of a Bill to secure this relief was finally agreed upon, and although the time was short, was forwarded by the Commissioner of Bridges to the Legislature, and being deemed unobjectionable in form and substance, was passed with substantial unanimity by both Houses, and has to-day been accepted by the Mayor, under the provisions of the Charter.

This Bill will enable the Commissioner of Bridges to make such plans as in his judgment, assisted by a competent Board of Experts, may be necessary to enlarge the facilities at the New-York end, so as to be equal to the capacity of the Bridge for moving passengers. Under this Bill all restrictions upon the City Government are removed, but the plans adopted by the Commissioner must be approved by the Board of Estimate and Apportionment before any action can be taken to carry them into effect. All condemnation proceedings must be conducted by the Corporation Counsel, and no money can be expended without the approval of the Board of Estimate and Apportionment. Power is given to the Commissioner to enter into contracts with any existing corporations for the use of these terminal facilities, but such contracts must be approved by the Board of Estimate and Apportionment before they can be executed. Every safeguard has been provided against the abuse of power, and if contracts shall be made with the approval of the Board of Estimate and Apportionment, they must contain a provision for rental, sufficient to pay the interest upon the bonds which may have been issued for the cost of the work, with an additional payment of not less than one per cent. as a sinking fund to redeem the bonds so issued. Whatever is done under the Bill will be for the account of the City, and the property which may be acquired shall be and forever remain vested in the City of New-York. The term of all contracts is limited to twenty-five years, with the privilege of renewal for twenty-five additional years, if such extension of time shall be deemed advantageous to the City.

The act is not mandatory, but is permissive. It authorizes no expenditure that will impose any burthen of taxation upon the

Committees of the Chamber for election at the annual meeting, submitted the following report :

To the Chamber of Commerce :

Your Committee, appointed at the last monthly meeting of the Chamber of Commerce to nominate Officers and Standing Committees of the Chamber for election at the annual meeting to be held May 2d, beg to report the following ticket, and recommend the election of the candidates nominated :

For President.—MORRIS K. JESUP.

For Vice-Presidents.

To serve for four years, until May, 1905.

JOHN T. TERRY,

JAMES T. WOODWARD,

JOHN CLAFLIN.

For Treasurer.—JAMES G. CANNON.

For Secretary.—GEORGE WILSON.

For Executive Committee.

CHARLES S. SMITH, *Chairman.*

WM. BAYARD CUTTING,

GEORGE FOSTER PEABODY,

JAMES SPEYER,

JOHN J. SINCLAIR.

For Committee on Finance and Currency.

JOHN HARSEN RHOADES, *Chairman.*

HENRY W. CANNON,

AUGUST BELMONT,

EDWARD H. PERKINS, Jr.,

GEORGE G. WILLIAMS.

For Committee on Foreign Commerce and the Revenue Laws.

GUSTAV H. SCHWAB, *Chairman.*

JACQUES HUBER,

ISIDOR STRAUS,

SILAS D. WEBB,

GEORGE F. VIETOR.

For Committee on Internal Trade and Improvements.

A. BARTON HEPBURN, *Chairman.*

FRANCIS B. THURBER,

CHARLES A. SCHIEREN,

JOHN D. CRIMMINS,

WILLIAM H. TRUESDALE.

*Forty-Fourth Annual Report—Part I.**For Committee on the Harbor and Shipping.*A. FOSTER HIGGINS, *Chairman.*

SAMUEL D. COYKENDALL,

WILLIAM P. CLYDE,

VERNON H. BROWN,

STEPHEN W. CAREY.

*For Committee on Insurance.*ANTON A. RAVEN, *Chairman.*

RICHARD A. MCCURDY,

LOWELL LINCOLN,

JOHN SINCLAIR,

EDWARD F. BEDDALL.

*For Committee on State and Municipal Taxation.*GEORGE F. SEWARD, *Chairman.*

CHARLES S. FAIRCHILD,

JOHN HARSEN RHOADES,

ALEXANDER E. ORR,

CLARENCE H. KELSEY.

For Members of the Board of Trustees having charge of the Real Estate of the Chamber of Commerce.

To serve for three years, until May, 1904.

ALEXANDER E. ORR,

CHARLES S. SMITH.

For Commissioner for Licensing Sailors' Hotels or Boarding Houses.

O. EGERTON SCHMIDT.

*For Council of the Nautical School of the Port of New-York.*JACOB W. MILLER, *Chairman.*

JAMES H. WINCHESTER,

PAUL F. GERHARD.

The Committee have refrained from making any radical changes in the membership of the Standing Committees, because, as they are now constituted, they believe them to be eminently fitted for the consideration of the many complex questions that, from time to time, are referred to them.

The Committee, however, in view of the Chamber occupying its own building and its increased membership, recommend that the membership of the Standing Committees, except the Executive Committee, be enlarged by the addition of two members, and that provision be made for the retirement of two members each year, except the Chairman. To accomplish this object, the following amendment of the second paragraph of Article VIII. of the By-Laws (indicated in italics) is submitted for the action of the Chamber :

ARTICLE VIII.

Each of these Standing Committees, except the Executive Committee, shall consist of a Chairman and six members, who shall be elected at the regular annual May meeting. *The Chairman shall continue in office during the pleasure of the Chamber. The members shall be elected for a term of three years, except at the election held in 1902, when six members shall be elected, two for a term of one year, two for a term of two years, and two for a term of three years. No member of a Standing Committee, except the Executive Committee, shall be eligible for re-election to the same Committee until one year from the expiration of his term.* Vacancies occurring in any Committee may be filled at any regular meeting of the Chamber.

(Signed,) JOHN CROSBY BROWN, }
WOODBURY LANGDON, } *Special*
J. KENNEDY TOD, } *Committee.*

NEW-YORK, April 29th, 1901.

Mr. BROWN.—Mr. Chairman, the report is divided into two parts : one, the recommendation of the Committee for officers for the ensuing year and members of the various Standing Committees, which will be acted upon at this meeting ; and second, the recommendation which is in regard to an amendment to the By-Laws, must lie on the table and come up for action and discussion at the next meeting. It has long been felt by many of the officers of the Chamber, and by many of the members, that it would be very desirable, especially if a larger number of the members of the Chamber could have a greater opportunity of serving on the Committees ; and yet, at the same time it has been extremely desirable, and will be, to retain as Chairmen of the Committees men who have the leisure and the special qualities to fit them for service required of them. This amendment tries to cover and I think does cover both of these points. The Chairmen of the various Standing Committees are retained or can be retained in office from year to year if the Chamber desires it, while the other members of the Committees, the number being increased, can be classified, and will follow the precedent established by the Chamber in reference to its Vice-Presidents, and two retire each year.

The ticket was unanimously accepted, and on motion of Mr. HENTZ, the recommendation in reference to amending the By-Laws was approved and the proposed amendment was ordered to be printed, a copy sent to each member, and action thereon deferred to the regular meeting of the Chamber in June.

ELECTION OF OFFICERS AND STANDING COMMITTEES.

It was then resolved to proceed to elect Officers and Standing Committees of the Chamber, to serve for the ensuing year.

The Chairman appointed G. WALDO SMITH and JAMES McMAHON tellers.

A ballot was then taken, afterwards the tellers reported that one hundred and forty-four votes had been cast, all of which were for the ticket as reported by the Nominating Committee.

The Chairman declared that the candidates named had been unanimously elected.

The Chamber then adjourned.

Monthly Meeting, Thursday, June 6, 1901.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

ABRAM S. HEWITT,	} <i>Vice-Presidents.</i>
J. EDWARD SIMMONS,	
JAMES G. CANNON, <i>Treasurer.</i>	

And a quorum of members.

In the absence of MORRIS K. JESUP, President, ABRAM S. HEWITT, Vice-President, presided.

The minutes of the regular meeting, held April 4th, and of the annual meeting, held May 2d, were read and separately approved.

REPORTS OF STANDING COMMITTEES.

GUSTAV H. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, submitted a cablegram received from the Shanghai General Chamber of Commerce, dated May 6th, 1901, in reference to the revision of the commercial treaties with China.

Mr. SCHWAB reported that a copy of the cablegram had been sent to the Department of State at Washington for consideration. The Committee did not deem any further action necessary.

The cablegram was ordered to be placed on file.

AMENDMENT TO THE BY-LAWS.

The proposed amendment to the By-Laws of the Chamber, reported at the annual meeting on the 2d ultimo, increasing the membership of the Standing Committees, was called up and unanimously adopted.

COMMUNICATIONS.

ISAAC N. SELIGMAN submitted a communication, dated New-York, May 31st, 1901, and signed by several members of the Chamber, in reference to the present system of keeping the accounts of the City.

He then offered the following resolution, which was adopted :

Resolved, That the communication addressed to the Chamber of Commerce by Messrs. D. LE ROY DRESSER, ISAAC N. SELIGMAN, BIRD S. COLER, GEORGE F. SEWARD, CHARLES M. JESUP, ADOLPH OPENHYM and JOHN D. CRIMMINS be referred to the Executive Committee, with power to co-operate with a similar Committee of the Merchants Association in the tabulation and analysis of the public accounts of the City of New-York for the better information of all concerned in the economical administration of municipal affairs.

The Chamber then adjourned.

Special Meeting, Monday, September 16, 1901.

A special meeting of the Chamber of Commerce was held this day, at two o'clock, P. M., at the rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, pursuant to the following requisition :

NEW-YORK, *September 14, 1901.*

MORRIS K. JESUP, Esq.,

President Chamber of Commerce :

DEAR SIR : The undersigned, members of the Chamber of Commerce, respectfully request you to call a special meeting of the Chamber for Monday, September 16th, at two P. M., to take such action as the members may deem proper in regard to the

dreadful calamity that has befallen the country in the death of the President of the United States by the hand of an assassin.

Yours truly,

(Signed,)	J. EDWARD SIMMONS,	JAMES G. CANNON,
	CORNELIUS N. BLISS,	D. O. MILLS,
	JOSEPH C. HENDRIX,	EDWARD KING,
	J. PIERPONT MORGAN,	GEORGE F. BAKER,
	JOHN A. STEWART,	JAMES T. WOODWARD,
	FREDERICK P. OLCOTT,	GUSTAV H. SCHWAB,
	JOHN CROSBY BROWN,	JOHN SLOANE,
	ADRIAN ISELIN, Jr.,	CHARLES LANIER.

PRESENT.

MORRIS K. JESUP, *President.*

ABRAM S. HEWITT,

J. EDWARD SIMMONS,

JOHN T. TERRY,

JAMES T. WOODWARD,

JOHN CLAFLIN,

JAMES G. CANNON, *Treasurer.*

GEORGE WILSON, *Secretary.*

} *Vice-Presidents.*

And a large number of members.

THE DEATH OF PRESIDENT MCKINLEY.

THE PRESIDENT.—Fellow members of the Chamber of Commerce, we are reminded that twenty years ago this month the Chamber assembled together to express their sorrow and sympathy, and take action over the lamented death of the then President of the United States, Mr. GARFIELD. We are met to-day under similar circumstances. At the hand of an assassin our beloved and illustrious President has been taken from us. We mourn and are sad. And I think I express your sentiments as well as my own, when I say that we would all prefer to remain in silence, communicating with each other by that secret influence which is known, and say nothing. Words from me cannot express the feelings in my heart with reference to this sad event. We are resting under a great shadow, but my comfort and joy, and I suppose it is the same with you, is that behind the shadow and the cloud there still remains the Almighty, the King of Kings and the Lord of all the earth. He guides and He rules and He directs his servants. Let us hope that that guiding hand and that near presence which was with him who is gone will be with our present President, Mr. ROOSEVELT, guiding him all through the difficulties and the perplexities of his exalted

office, and making for this nation a President that will direct its destinies and its affairs through all its difficulties, and that his station will so exalt us by his example and by his life, that our nation will advance in the paths of righteousness and peace.

It is not my purpose to speak of the noble character of Mr. McKINLEY, the sweetness of his life, the charm of his personality, the attractiveness of his presence. No one who has ever come in contact with him but has gone away feeling better and happier because we had such a man in the Presidential chair. His love of truth, his honesty of purpose and devotion to duty, is an example for us to imitate.

It is not for me to speak of what ought to be done to shield and protect this nation in the future from these terrible calamities, but, I think, I am safe in saying that every member of this Chamber will pledge himself to do all that he can to uphold the hands of the Government, to help execute the laws that may be established, by which, in the future, those who would be assassins and anarchists shall not be allowed to live in this fair land, without knowing what the law is and be amenable to it, and that some restriction shall be made by the Government to prevent others from coming here who would seek to imitate the example of those who have been our worst enemies.

Gentlemen, it is not for me, as I said before, to speak on this occasion as I want to. I suppose that some members have come here prepared to offer resolutions. I suppose other members have come here to say a word or two out of the fullness of their hearts, in order that there may go forth from this meeting and from this presence an influence which shall not only be for the good of our city and country, but for the nations of the world.

J. EDWARD SIMMONS.—Mr. President, I respectfully submit the following preamble and resolutions :

Whereas, The President of the United States has been shot down by the hand of an assassin, and after a week of patient suffering, endured with heroic fortitude, has died ; therefore,

Resolved, That the Chamber of Commerce of the State of New-York hereby places on record its unanimous sentiment of profound sorrow because of the bereavement the nation has sustained.

Resolved, That by the death of WILLIAM McKINLEY the world has lost one of its greatest rulers. He was a statesman of rare and rich attainments, strengthened by a long and faithful service to his country. Dignified in all the relations of life, honored alike for his unsullied character by his political associates and by those with whom he differed on political or economic questions, he brought to the great office of President of the United States the mature wisdom gained by a long and intimate acquaintance with the needs of the people. He was discreet in the discharge of his official

duty, and there was a confidence in his ability and integrity that inspired a feeling of security on the part of the general public. Socially he was most attractive, and he illustrated in his intercourse with the people the highest type of American citizenship.

His home was a haven of repose, and love and gentleness were the angels that ministered at his fireside. In the midst of a brilliant career of usefulness and of honor, with a mighty responsibility resting upon him, respected throughout the world and loved by a peaceful and loyal people, he falls a martyr to public duty, and a great nation weeps at the premature ending of a noble life.

Resolved, That we view with abhorrence and indignation this awful crime of the assassin, and we denounce as unworthy of citizenship those whose principles and teachings are hostile to our sacred institutions, which are designed for the protection of the people and for the preservation of order.

Resolved, That we condole with the family of President MCKINLEY, and to his stricken widow, his faithful coadjutor in the struggles of early manhood and his loving partner in all the successes of his brilliant career, we tender our heartfelt sympathy, and pray that God will comfort her and support her in this dark hour of her overwhelming bereavement.

Resolved, That a Committee, of which the President of the Chamber shall be Chairman, be appointed to attend the funeral of the President.

MR. SIMMONS.—Mr. President, I move the adoption of the preamble and resolutions.

ABRAM S. HEWITT.—Mr. President and gentlemen of the Chamber of Commerce: It seems almost a desecration for any one to attempt to add anything to the admirable resolutions which have just been submitted for your consideration. A blow has been struck at the office and at the man. The office survives and will survive, imperishable in the affections of the American people. The man is dead. Ah! The pity of it—the pity of it, for such a man is rarely to be found in the active spheres of public life. He was the embodiment of sweetness and light. In all the years of my contact with him in the halls of Congress I never knew his temper to be ruffled. He was master of himself. He was fit to be the master of others. He was never betrayed by the exigencies of debate into invective or into personal bitterness. Of all the men who during the ten years of my association with him were in the House of Representatives I may truly say that no man was ever so much beloved both by his party associates and his political opponents. He never allowed the truth, as it seemed to him, to be distorted by partisan misrepresentation, and when calumny was rife he was the first man always to come to the rescue of the person attacked, even though he was one of his political opponents.

Heretofore in the history of the country two assassinations have taken place, but they were rather directed against the individual than the office. This occurrence marks a new feature in the history of the United States. This high office in which President MCKINLEY was so clear is dear to us all, because it represents the majesty of the people. An attack upon the office is, therefore, an attack upon all the people of the United States. Upon the poor, wretched degenerate who has been impelled to this crime we know the penalty of the law will be imposed. But what penalty will reach those who have incited this victim by their vile and destructive doctrines to this deed of blood? Who is responsible for this event? Surely it is to be found in the perverted teachings of a reckless press that has not hesitated to coin conscience into dollars. [Cries of hear! hear!]

The President has alluded to future legislation. I do not know what it may accomplish, but I should expect but little from it. From a more earnest public opinion, from a sounder public judgment, I should expect more. And it is from such gentlemen as belong to this Chamber that the influence must come, the reformation must be effected. So long as men prominent in public life, or in the walks of business, or in the spheres of society, are willing to recognize by social receptions, by subscriptions to the papers which we all recognize as the vehicles of this sad development in public opinion, by their advertisements which support these papers—so long as gentlemen in your position shall give their countenance, either by social intercourse or otherwise, to these enemies of mankind, to these traitors to humanity, it is idle to deplore events like this. Let us see that they are made impossible by raising the standard of the conscience of the community to a higher plane, when it will be impossible for the assassin to justify himself by the argument of a perverted logic.

In regard to President MCKINLEY, there is nothing left but the pride which we must all feel that this country has produced such a man, that this people had the wisdom to place such a servant in the highest position in the land; that his memory will be a precious legacy, and that the wonderful address which he delivered at the close of his life shall be regarded as a legacy to be framed with the Farewell Address of WASHINGTON, and the speech of LINCOLN at Gettysburg, as a perpetual admonition to the people of this land and an encouragement to its young men to adhere to the highest standards of truth, justice and right. [Applause.]

CORNELIUS N. BLISS having been invited to say a few words, asked to be excused, as he did not feel in a fit frame of mind to give expression to his feelings on this sad occasion.

THE PRESIDENT.—If there is any gentleman who desires, I hope he will not refrain from saying what is in his heart at this time.

JOHN CROSBY BROWN.—Mr. President, it seems to me, that

after what has been read by Mr. SIMMONS and after what has been spoken by Mr. HEWITT, the highest tribute that this Chamber can pay to the memory of Mr. McKINLEY is bowed heads and silence.

JOHN A. STEWART.—I rise, sir, not because I can add anything to what has been so admirably expressed in the resolutions and in the address of Mr. HEWITT, but simply to suggest that when we take a vote, we take it standing.

THE PRESIDENT.—Are you ready, gentlemen, to adopt the resolutions? Those who are in favor of their adoption will signify it by rising.

The resolutions were unanimously adopted.

The following gentlemen were appointed the Committee to attend the funeral :

MORRIS K. JESUP,	CORNELIUS N. BLISS,
J. EDWARD SIMMONS,	ABRAM S. HEWITT,
JOHN CROSBY BROWN.	

The Chamber then adjourned.

Special Meeting, Thursday, October 3, 1901.

A special meeting of the Chamber of Commerce was held this day, at twelve o'clock, noon, at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, to elect two Commissioners of Pilots to serve for two years, pursuant to the following requisition :

NEW-YORK, *September 18, 1901.*

Mr. MORRIS K. JESUP,

President Chamber of Commerce:

DEAR SIR: We, the undersigned members of the Chamber of Commerce, respectfully request you to call a special meeting of the Chamber for Thursday, October 3d, at twelve o'clock noon, to elect two Commissioners of Pilots to serve for two years, from October 16, 1901, to October 16, 1903, in place of THOMAS P. BALL and A. FOSTER HIGGINS.

Your obedient servants,

(Signed,)	J. W. WILSON,	J. R. MONTGOMERY,
	D. B. DEARBORN,	PAUL F. GERHARD,
	CHARLES L. RICKERSON,	H. E. NESMITH, Jr.,
	HENRY E. NESMITH,	J. O. WARD,
	J. HENRY HAGGERTY,	J. H. WINCHESTER,
	WILLIAM B. HILTON.	

PRESENT.

MORRIS K. JESUP, *President*.

CHARLES S. FAIRCHILD, }
WILLIAM E. DODGE, } *Vice-Presidents*.
GEORGE WILSON, *Secretary*.

And a quorum of members.

The President announced the object of the meeting, and stated that the Executive Committee had nominated THOMAS P. BALL and A. FOSTER HIGGINS, and recommended their re-election as Commissioners of Pilots.

STEPHEN W. CAREY and JAMES TALCOTT were appointed Tellers.

The Chamber then balloted for Commissioners of Pilots to serve for two years, from October 16th, 1901, to October 16th, 1903. Afterwards the Tellers reported that all the votes cast were for THOMAS P. BALL and A. FOSTER HIGGINS.

These gentlemen were then declared to have been unanimously re-elected to serve for the term specified, pursuant to Chapter 467, Section 2, of the Laws of the State of New-York, passed June 28th, 1853.

The Chamber then adjourned.

Monthly Meeting, Thursday, October 3, 1901.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President*.

ABRAM S. HEWITT, }
CHARLES S. FAIRCHILD, } *Vice-Presidents*.
WILLIAM E. DODGE, }
JOHN T. TERRY, }
JAMES G. CANNON, *Treasurer*.
GEORGE WILSON, *Secretary*.

And a quorum of members.

PRESENTATION OF THE GOLD MEDAL TO THE HON. ABRAM S. HEWITT.

THE PRESIDENT.—Gentlemen, with your permission, we will suspend the regular order of business and take up first that which has called so large a number together—the presentation of the medal to Mr. HEWITT. [Applause.] I would like to recall to your minds what has taken place already with reference to this matter. At a meeting of the Chamber, on April 5th, 1900, Mr. ALEXANDER E. ORR, Chairman of the Rapid Transit Commission, reported the signing of the contract for building the underground Rapid Transit Railroad. He then gave you a brief history of the efforts made to secure this great boon now progressing so favorably towards completion. Mr. ORR said it was mainly due to the active influence of this Chamber and to the genius and foresight of the Hon. ABRAM S. HEWITT, a fellow member, that the plan under which the road is now being constructed was adopted. [Applause.]

Mr. ORR proposed the following resolutions, which were adopted with acclamation :

Resolved, That a gold medal be struck in recognition of the eminent services of the Hon. ABRAM S. HEWITT in the cause of civic rapid transit under municipal ownership, and that it be presented to him by the President, with the assurances of the admiration, respect and affectionate regard of his fellow members of the Chamber of Commerce of the State of New-York.

Resolved, That a Committee of five be appointed by the President, of whom the President shall be Chairman, to carry out the provisions of the foregoing resolution.

This Committee was constituted as follows : WILLIAM E. DODGE, ALEXANDER E. ORR, CHARLES S. SMITH, SETH LOW, and your President as Chairman.

The medal was designed under the supervision of the Committee and executed by the famous medallist, O. ROTY, of Paris. It is struck in pure gold, and has on it the following inscription :

Ingenio svo vrbis benefactor et rei pvblicae conservator

ABRAM STEVENS HEWITT.

Ætat svae LXXVIII.

Which, translated, reads as follows :

By his genius, benefactor of the City, and conservator of the public property. Age 78 years.

On the obverse :

The Chamber of Commerce of State of New-York, Rapid Transit.

MDCCCC.

In conformity with the instructions of the Chamber I have now the great pleasure, Mr. HEWITT, of placing the medal in your hands. It is of pure gold, sir, without alloy, like your own character. [Applause.]

In the performance of this agreeable duty I do but give expression to the unanimous voice of the members of the Chamber, who regard you as one of its most conspicuous and honored members.

I cannot in anything I may say on this occasion add to the eloquent words of Mr. ORR, Mr. SMITH or Mr. DODGE at the meeting referred to. They expressed with clearness and feeling why the Chamber desired to make this recognition of your eminent services. I will say, however, not only as President but as your lifelong friend, that my heart is full of gratitude, not only for what you have done for our City, but for the great services you have rendered during your long life in promoting public measures that have contributed to make our City and nation great. May God spare your life for many years yet is the sincere prayer of us all.

And for you, sir, in the words of Madame DE STAEL, I would say, "when a noble life has prepared old age, it is not the decline that it reveals, but the first days of immortality." [Applause.]

Mr. HEWITT.—Mr. President and gentlemen, I am sure that you and every member of the Chamber will sympathize with my inability to find suitable words to express my profound sense of the honor conferred by the presentation of this beautiful medal, the artistic excellence of which greatly enhances the gratitude which I feel, but to which I cannot give adequate utterance. In the course of a long life, devoted largely to the public service, I have been more accustomed to criticism than to commendation, although at the hands of this Chamber I have never lacked the cordial approval, which is so grateful to public servants. The present honor would, perhaps, have been deferred until the completion of the Rapid Transit System, with which this occasion will imperishably link my name. Time, however, moves with relentless tread, and when a man reaches his eightieth year, it may well be supposed, as doubtless it was by the Chamber, that whatever recognition it desired to make during my lifetime should be quickly done. I regard it, and my family will always look upon it, as the seal of your approbation upon my public career. [Applause.] No man need expect a higher honor, for the Chamber of Commerce represents in a unique degree the solid judgment of the leaders of commerce and industry in this great City. Necessarily the gracious remarks of your President have had a personal direction, and in the reply which I propose to make, I trust I may be acquitted of any want of modesty in narrating the circumstances which have connected me with the great system of Rapid Transit, now nearing its completion.

I am not the author of the idea of Rapid Transit in this City. It is an old story, but the circumstances probably ought to be recalled on the present occasion, even at the risk of being somewhat tedious, in order that your records may show how it has come to

pass that the Chamber of Commerce is so thoroughly identified with this great enterprise.

For many years prior to my election as Mayor in 1886, I had given careful study to the means of communication in the City of New-York, and had been connected in various ways with the changes required from year to year since 1850, when I was concerned in the manufacture of the first tram rails for street railroads in this country. For a time the demand for increased movement of passengers was met by the construction of these tram roads on the leading avenues of the City. The growth of business, however, made it apparent that some better mode of transit should be devised in the near future, and at various times propositions were made for building railways overhead and underneath the surface of the streets. In 1868 the Legislature granted a charter to the New-York City Central Underground Co., with ample powers as to route, capital and facilities for construction. Under this charter, however, it was found impossible to raise the money required for the construction of the road.

In 1872, therefore, the Legislature incorporated the New-York City Rapid Transit Co., authorizing CORNELIUS VANDERBILT and his associates to construct and operate an underground railway, which would have connected the City Hall with the Grand Central Station. This corporation was duly organized, and the necessary surveys and plans were made for the construction of the railroad. Unfortunately, however, the criticism which this grant produced in the newspapers and elsewhere, brought Commodore VANDERBILT to the conclusion that he would not construct the proposed underground railway, and to this decision the members of his family, who succeeded in the management of the New-York Central Railway, uniformly adhered, although they, as well as he, always insisted that the extension at that time ought to have been made, and would probably be profitable, at least to the New-York Central Railroad.

Various other grants were made by the Legislature, among which the most conspicuous was what was known as the "Arcade Railroad," originally proposed to be built by the Beach Pneumatic Railroad Co. It was then found, however, that capital could not be secured by any of these companies, and hence the undertakings were practically abandoned as early as 1875. In that year, what is known as the Rapid Transit Act was adopted, under which the elevated railroads were constructed. The completion of these railroads relieved the congestion of travel to such an extent that no substantial complaint existed until about the year 1884, when the pressure for an underground railroad system re-appeared, and the subject occupied much public attention and very general discussion, which I followed with great interest. It was evident to me that underground Rapid Transit could not be secured by the investment of private capital, but in some way or other its construction was dependent upon the use of the credit of the City of New-York. It was also apparent to me that if such credit were used, the property must belong to the City. Inasmuch as it would not be safe for the City to under-

take the construction itself, the intervention of a contracting company appeared to be indispensable. To secure the City against loss, this Company must necessarily be required to give a sufficient bond for the completion of the work and be willing to enter into a contract for its continued operation under a rental which would pay the interest upon the bonds issued by the City for the construction, and provide a sinking fund sufficient for the payment of the bonds at or before maturity. It also seemed to be indispensable that the leasing Company should invest in the rolling stock and in the real estate required for its power houses and other buildings an amount of money sufficiently large to indemnify the City against loss in case the lessees should fail in their undertaking to build and operate the railroad.

These views were communicated to the Common Council in the Mayor's message of January, 1888. They did not receive the approval of the Common Council. In this communication it was suggested that the New-York Central Railroad Company might be induced to undertake the construction and operation of the underground road. On consultation with the officers of that Company, I found that their co-operation could not be secured. Hence in drawing the act, which was submitted to the Legislature, it was made general in its character, and provision was made for competition on the part of any and all responsible individuals or corporations, who might be disposed to undertake the work. The Act thus drawn was submitted to the Legislature in 1888. The prejudice against the scheme was so great, however, that it was difficult to find any member of the Legislature who would be responsible for the introduction of a Bill, which was opposed, not only by the Common Council of the City, but by the political organization which controlled the politics of the City.

The Mayor appeared, however, before the Committee of the Legislature and made a very elaborate argument as to the necessity for increased Rapid Transit facilities, and of the mode under which he proposed to secure them at an early date. The Committee, however, declined to report the Bill back to the Senate, and so far as the session of 1888 was concerned, the proposition entirely failed.

Nothing further was done in this business until 1891, when the pressure of travel had become so excessive that some action was demanded by public opinion. The result was the passage of Chapter 4 of the Laws of 1891, under which the Rapid Transit Commission of that year was appointed, and in October, 1891, reported a plan of Rapid Transit, mostly underground, which, in accordance with the provisions of the statute, was approved by the Board of Aldermen, by the Department of Public Parks, by the Commissioner of Street Improvements of the Twenty-third and Twenty-fourth Wards, and by the Supreme Court.

Bids were then invited for the construction of this work by private capital, as required by the provisions of the Act of 1891. The attempt thus to secure the construction of the line failed for want of responsible bidders, and the whole scheme was practically

abandoned, although the Commission still continued to exist, but without power to take further action.

In the meantime the difficulties of the situation became more and more manifest, until at length a proposition was made to the Chamber of Commerce of the State of New-York by a well known and responsible banking house in this City to undertake the construction of the underground system, provided the City of New-York would loan its credit to the corporation undertaking the work to the extent of two-thirds of the cost, but not to exceed thirty millions of dollars. This proposition was referred to a Committee of the most prominent members of the Chamber, who, despairing of any other solution of the question, reported at a meeting of the Chamber in favor of the proposition. It was my privilege to point out in the discussion which followed that such a loan of credit would be contrary to the Constitution of the State of New-York, and that it was not expedient to submit to the people any proposition under which the public credit could be utilized for private enterprises. The importance of vesting the ownership in the City was insisted upon, and, after full discussion, my contention was unanimously approved by the Chamber of Commerce, and a new Committee, of which I was a member, was constituted to formulate a Bill to be presented to the Legislature under which the suggestions made by the Mayor in 1888 were to be incorporated into the proposed legislation. Taking the original Bill as a basis, and with the aid of the late HENRY R. BEEKMAN, who, as Corporation Counsel, had drawn up the original Bill, a new Bill was prepared and reported to the Chamber of Commerce for its approval. For this unselfish and inestimable service the City owes a debt of gratitude to the memory of Judge BEEKMAN. Having received a unanimous vote in its favor, the Committee caused it to be submitted to the Legislature, where, after full discussion and some amendments, one of which required a referendum to the people, the Bill was enacted into a law on the 22d of May, 1894. Under this Bill the present Rapid Transit Commission was organized. Under its provisions the work is to be done as was proposed by the Mayor in 1888 by the issue of bonds under contract open to public competition, providing for an adequate bond for the completion of the work, and for the investment of a large amount of capital estimated between seven and ten millions of dollars for rolling stock, real estate and appliances, all of which are secured during the period of the lease.

The rental to be paid by the contracting company is sufficient to meet the interest upon the bonds issued, and to provide a sinking fund for the payment of the bonds at maturity. The contractors take all the risk of the construction and of the paying elements of the enterprise. The capital required is provided at the lowest possible cost, and the work being executed by the contractors is also carried on with all the economy which private interest invariably secures. The only concession which is made to the contracting corporation is immunity from taxation during the life of the lease. This is, in fact, a concession in theory rather than in practice, because if the work were not constructed there would be

no property to be taxed. The great object aimed at was to secure the early completion of the work, its continued ownership by the City, and its reversion at the end of fifty years to the City free and clear of all encumbrances of every kind and nature whatever. The coming generation can therefore arrange for the operation of the road either at cost, or, if it be continued on a profitable basis of fare, for a reduction of general taxation.

It is proper here to advert to the misapprehension under which a Justice of the Supreme Court seems to have labored in some recent remarks which he has seen fit to make in regard to this legislation. The learned Justice did not seem to be aware that the contract had been open to competition to all bidders, and that the reduction in the amount of the bond to be given from fifteen millions to five millions of dollars made by the Supreme Court was ordered before any bids were received or considered. He seems to have been ignorant of the fact that all attempts to secure Rapid Transit by the investment of private capital involving the exemption from taxation had absolutely failed. He did not seem to know that up to the actual opening of the bids it was extremely doubtful whether any responsible bidders could be secured. The efforts of the Rapid Transit Commission in that direction were unremitting, and their applications were not received with favor in responsible quarters whose support they hoped to secure.

It is by no means certain that the contracting company will, for a considerable time, be able to realize any profit from the operations of the railroad, although the outlook is now much more favorable than at the time when the contract was made. The estimate of the profit which was to be made by the contractors out of the enterprise were purely conjectural, but it is generally agreed by competent men familiar with great public works that the terms of the contract are unusually favorable to the City. One thing is certain that the Rapid Transit system adopted by the Commission will be fully completed and put in operation without involving any additional taxation whatever, and at the end of fifty years it will be the absolutely unencumbered property of the City. Compared with other enterprises in other cities it must be conceded that the arrangement made for the construction of this work is the most favorable that has ever been devised or accomplished. [Applause.]

In achieving this result the Chamber of Commerce has been the prime mover, and I think it is not too much to say that in the future its successful intervention will be regarded as one of the most creditable achievements in its long and honorable history, identified, as it was and is, with the construction of the Erie Canal and of the great system of water supply which has made it possible for more than three millions of people to dwell together in health and comfort.

If by the continued efforts of the Chamber of Commerce we can secure a municipal government which will enable great public works to be undertaken and carried to completion with the same economy and honesty as have characterized the execution of the Erie Canal, the Croton Water Works, and the Rapid Transit

system, no reasonable limits can be assigned to the future growth of this City in prosperity and grandeur. [Applause.]

In conclusion, I take this occasion to thank the members of the Chamber for the confidence which they have uniformly manifested in my efforts to serve the public, and I am particularly grateful to Mr. ALEXANDER E. ORR, Mr. CHARLES STEWART SMITH and Mr. WILLIAM E. DODGE for the gracious remarks which they were good enough to make at the time when the Chamber voted to bestow upon me this medal. It will be treasured by my children as the most precious possession which will descend to them, and be regarded by them, as it is by me, as the crowning honor of a long career, which, by this action of the Chamber of Commerce, is brought to a happy ending. [Great applause.]

CHARLES S. SMITH.—Mr. President, may I make an allusion to the medal, because it gives me an opportunity to refer to an incident of great honor in Mr. HEWITT's life, which he has been too modest to allude to. The medal is regarded by experts as most artistic, and seems to me not only an excellent likeness of Mr. HEWITT, but it expresses the character and spirit of the man. Mr. ROTY, who executed the medal, is certainly the head of his profession, at least he so ranks on the continent of Europe. But I wish to refer particularly to the obverse of the medal. You will find if you examine it, that in a space of about two inches, in fine perspective, it shows the Underground Railroad as it will appear when in operation; it includes the City Hall and the buildings immediately surrounding it; but the incident above referred to is indicated by the presence of the flag, the Mayor, the Hon. ABRAM S. HEWITT, on a memorable occasion refused to allow any flag but the American to float over the City Hall. [Applause.]

The Committee are under obligation to the architect, Mr. F. V. HOPPIN, for furnishing an architectural design which embodied the suggestions of the Committee, aided by some members of Mr. HEWITT's family.

The order of business was then resumed.

The reading of the minutes of the last regular meeting, held June 6th, and of the special meeting, held September 16th, was dispensed with.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

Nominated by

HENRY HERSCHEL ADAMS,
CHARLES ADSIT,
ALWYN BALL, Jr.,

CHARLES S. SMITH.
A. BARTON HEPBURN.
MORRIS K. JESUP.

Nominated by

JOHN D. BARRETT,
ARTHUR D. BISSELL,
GEORGE C. BOLDT,
JOHN E. BORNE,
HERBERT L. BRIDGMAN,
WILLIAM HARRISON BROWN,
STEPHEN M. CLEMENT,
LEDYARD COGSWELL,
DAVID CROMWELL,
D. N. CROUSE,
JOHN M. CROUSE,
EDGAR DEAL,
SEYMOUR DEXTER,
CHARLES M. DOW,
DANIEL LE ROY DRESSER,
J. SLOAT FASSETT,
WALTON FERGUSON,
IRVING R. FISHER,
CLARENCE GOADEY,
PAUL GOTTHEIL,
JOSEPH W. HARRIMAN,
BENJAMIN D. HICKS,
FREDERICK C. HICKS,
G. TROWBRIDGE HOLLISTER,
FRANK W. JESUP,
E. CLARENCE JONES,
CHARLES J. KNAPP,
ALEXANDER LAIRD,
BENJAMIN B. LAWRENCE,
MARK W. MACLAY,
FRANCIS L. MINTON,
JOHN D. PARSONS, Jr.,
DALLAS B. PRATT,
ROBERT C. PRUYN,
SIDNEY DILLON RIPLEY,
CHARLES B. ROGERS,
HENRY ROSENWALD,
EDWARD V. W. ROSSITER,
ALANSON H. SAXTON,
GEORGE B. SLOAN,
LEWIS H. SPENCE,

A FOSTER HIGGINS.
A. BARTON HEPBURN.
A. BARTON HEPBURN.
HERBERT L. GRIGGS.
MORRIS K. JESUP.
GEORGE L. PUTNAM.
HENRY W. CANNON.
A. BARTON HEPBURN.
A. BARTON HEPBURN.
A. BARTON HEPBURN.
A. BARTON HEPBURN.
GEORGE SHERMAN.
A. BARTON HEPBURN.
A. BARTON HEPBURN.
CHARLES M. JESUP.
HENRY W. CANNON.
VERNON H. BROWN.
DANIEL P. MORSE.
JOHN H. WOOD.
ELLIOT T. BARROWS.
GUSTAV H. SCHWAB.
CHARLES D. LEVERICH.
CHARLES D. LEVERICH.
ALEXANDER E. ORR.
JOHN H. WOOD.
CHARLES S. FAIRCHILD.
HENRY W. CANNON.
FRANCIS E. DODGE.
CHARLES M. JESUP.
CHARLES T. COOK.
LOUIS WINDMULLER.
A. BARTON HEPBURN.
FREDERICK STURGES.
HENRY W. CANNON.
MORRIS K. JESUP.
A. BARTON HEPBURN.
PETERA B. WORRELL.
JOHN J. SINCLAIR.
LOUIS WINDMULLER.
HENRY W. CANNON.
A. FOSTER HIGGINS.

Nominated by

DANIEL W. TOMLINSON,	A. BARTON HEPBURN.
GEORGE R. TURNBULL,	JOHN J. SINCLAIR.
FRANK L. UNDERWOOD,	MORRIS K. JESUP.
FREDERICK D. UNDERWOOD,	HENRY W. CANNON.
GEORGE URBAN, Jr.,	A. BARTON HEPBURN.
GARRET A. VAN ALLEN,	A. BARTON HEPBURN.
CHARLES F. VAN INWEGEN,	A. BARTON HEPBURN.
CASSIUS M. WICKER,	CHARLES M. JESUP.
CHARLES F. WIEBUSCH,	LOUIS WINDMULLER.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. SMITH reported the following resolution :

Resolved, That the President be and he is hereby authorized to appoint a Special Committee of five members, with power to make arrangements for the One Hundred and Thirty-Third Annual Banquet of the Chamber, at DELMONICO's, on Tuesday evening, the 19th proximo.

The resolution was unanimously adopted, and the President appointed as the Committee,

J. EDWARD SIMMONS,	CHARLES S. SMITH,
HENRY W. CANNON,	CORNELIUS N. BLISS,
JOHN S. KENNEDY.	

Mr. SMITH reported the following preamble and resolution :

Whereas, In the opinion of the Chamber of Commerce of the State of New-York, the permanent commercial, financial and industrial interests of a municipality are directly dependent upon a government that commands the respect and confidence of its people and guarantees security for capital and labor ; and

Whereas, There is a widespread and well-founded belief in this City that certain officials in the Police Department are addicted to corrupt practices, and are soliciting and receiving moneys for the wicked protection of vice and crime, thus encouraging the lawless element of this City to the detriment of decent and honest government and to the endangering of life and property ; and

Whereas, The Charter of Greater New-York has conferred upon the Mayor the high duty and responsibility of removing the head of any department that is incompetent or guilty of violations of law ; therefore, be it

Resolved, That the President of this Chamber be and is hereby directed to urge the Mayor to exercise the supreme power vested in him to the end that the reproach now universally resting upon the government and good name of this City may be speedily removed.

The preamble and resolution were unanimously adopted.

Mr. SMITH also reported the following resolutions :

Resolved, That the President be and he is hereby authorized to appoint a Committee not to exceed Thirty-five, which shall include the officers of the Chamber, to do whatever may be deemed necessary for laying the corner-stone of the new building of the Chamber.

Resolved, That the same Committee shall have full power to perform all necessary acts for the opening and dedicatory ceremonies when the building shall be ready for occupancy.

The resolutions were unanimously adopted.

The President appointed the following as the Committee :

CHARLES S. SMITH,
MORRIS K. JESUP,
SAMUEL D. BABCOCK,
ALEXANDER E. ORR,
CORNELIUS N. BLISS,
JOHN CROSBY BROWN,
JOHN S. KENNEDY,
ABRAM S. HEWITT,
CHARLES S. FAIRCHILD,
JACOB H. SCHIFF,
J. EDWARD SIMMONS,
WILLIAM E. DODGE,
LEVI P. MORTON,
J. PIERPONT MORGAN,
JOHN D. ROCKEFELLER,
ANDREW CARNEGIE,
JOHN T. TERRY,

JAMES T. WOODWARD,
JOHN CLAFLIN,
JAMES G. CANNON,
GEORGE WILSON,
ISIDOR STRAUS,
CHARLES A. SCHIEREN,
WILLIAM BUTLER DUNCAN,
CLEMENT A. GRISCOM,
CHARLES LANIER,
JAMES SPEYER,
A. FOSTER HIGGINS,
A. BARTON HEPBURN,
JOHN I. WATERBURY,
LEVI C. WEIR,
WILLIAM H. PARSONS,
GEORGE GRAY WARD,
VERNON H. BROWN,

FRANCIS R. APPLETON.

A. FOSTER HIGGINS, Chairman of the Committee on the Harbor and Shipping, submitted a petition to the Light House Department requesting that certain modes of lighting the entrance of the harbor be adopted. Mr. HIGGINS was authorized to sign the petition in behalf of the Chamber, and transmit the same to the Department.

The Chamber then adjourned.

Monthly Meeting, Thursday, November 7, 1901.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President*.

WILLIAM E. DODGE, }
JOHN T. TERRY, } *Vice-Presidents.*

JAMES G. CANNON, *Treasurer*.

GEORGE WILSON, *Secretary*.

And a quorum of members.

The minutes of the regular meeting, held June 6th, the special meeting, held September 16th, the special meeting, held October 3d, and the regular meeting, held October 3d, were read and separately approved.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following amendments to Article V. of the By-Laws :

Each member elected to the Chamber shall pay [an admission] a fee of [twenty-five] *fifty* dollars, which shall be in full for [the calendar year in which he is elected, and shall pay thereafter annually, while he shall remain a member, a fee of twenty dollars.] *all dues until the first of January next succeeding his election, and thereafter shall pay an annual fee of fifty dollars on the first of January in each year. For members not residing or doing business in the City of New-York the fees shall be one-half the above amounts, payable in like manner.*

The Committee recommended the words enclosed in brackets be stricken out, and the words in italics inserted.

The proposed amendments were ordered to be printed, a copy sent to each member of the Chamber, and action thereon be taken at the meeting to be held December 5th.

GUSTAV H. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, reported the following preamble and resolutions in reference to the establishment of a Trans-Pacific Cable, which were unanimously adopted :

Whereas, This Chamber has called attention to the urgent necessity that exists for the establishment of an American Trans-Pacific Cable, laid and maintained by private enterprise ; and

Whereas, Application has been made to the United States Government by a responsible American Cable Company, offering without Government subsidy to establish cable communication between the United States and the Philippines by way of the Sandwich Islands, for permission to land cables on American shores and on the shores of the Philippine Islands ; therefore, be it

Resolved, That the Chamber of Commerce of the State of New-York urge that permission to land cables be granted to this Company, under such proper restrictions and conditions as will protect the interests of the United States ; and be it further

Resolved, That a copy of the foregoing preamble and resolution be sent to the President of the United States, to the Secretary of War, and to the presiding officers of the United States Senate and of the House of Representatives.

MR. SCHWAB.—Mr. President, at a meeting of the Chamber in March resolutions were adopted urging the ratification of the French Reciprocity Treaty, which had been negotiated by the President with the Republic of France, and the Committee on Foreign Commerce and the Revenue Laws at that time were instructed by the Chamber to use all lawful means to secure the ratification of that treaty. In pursuance of these instructions the Committee have placed themselves in communication with about a hundred or more important Boards of Trade, Chambers of Commerce and other commercial organizations of this country. They have so far received forty-one answers from the one hundred organizations addressed. Out of these thirty-nine have given favorable answers, and are ready to co-operate and are considering the matter. Two have declined. The balance, fifty-eight, have not replied so far. The action that the Committee propose to take is to continue their efforts to interest these organizations throughout the country in the efforts to secure ratification of the treaty by representations to be made to the Senate and House of Representatives by letters written to the Members of Congress by their constituents throughout the country, and it is hoped that sufficient interest will be aroused in the ratification of this treaty to secure its passage. It will require great effort to overcome the apparent lack of interest that exists. As I say, about sixty Boards of Trade and other organizations of that character have not even replied to the communication sent by our Committee. This is simply a preliminary report, which I desire to make in behalf of the Committee on Foreign Commerce and the Revenue Laws. I have also a report of progress on the effort that has been made by the Committee in pursuance of the instructions given to it by the Chamber to endeavor to secure the passage of a proper Bill for the re-organiza-

tion of the Consular Service. The Committee are now proceeding in the same way to secure the co-operation of commercial bodies, and the following bodies have taken a special interest in the subject—the Chamber of Commerce of Cleveland, a similar body in Chicago, the Board of Trade of Philadelphia, and of Pittsburgh and several other cities, and it is hoped, by joint representations to be made in Congress, to secure the passage of such a Bill as will give us a Consular Service that will be adequate to our needs.

A. BARTON HEPBURN, Chairman of the Committee on Internal Trade and Improvements, reported the following resolutions, which the Committee recommended for adoption :

Resolved, That the Chamber of Commerce of the State of New-York strongly favors the creation at the seat of government of an executive department, to be known as "The Department of Commerce and Industries," and a Secretary of Commerce and Industries, who shall be the head thereof.

Resolved, That this Department, if created, should have jurisdiction over commerce, including all functions exercised by the Government with reference to transportation and navigation, manufactures and mining, and all statistics relating thereto.

Mr. HEPBURN.—Mr. President, in the year 1789 the Departments of State, (July 27,) War, (August 7,) and the Treasury, (September 2,) were created, and placed under the jurisdiction of members of the Cabinet respectively. In the same year (September 24) the office of Attorney-General was created, with duties and responsibilities similar to those at present devolving upon that officer. The Department of Justice was not, however, established as an executive department until June 22, 1870. In the same year (1789) the Post Office, with a Postmaster General, was created, but the Post Office Department was not established as one of the executive departments of the Government until June 8, 1872. The Postmaster-General was first invited to a seat in the Cabinet by President JACKSON in 1829. The Navy Department was created in 1789 (April 30). The rapid growth and development of our internal affairs rendered necessary the creation of a Department of the Interior in 1849, (March 3,) and, in order to foster the agricultural industries of the country the Department of Agriculture was created in 1862, (May 15,) and was fully established as an executive department of the Government February 9, 1889, with a Cabinet Minister at the head.

From this we observe that the number of executive departments has followed the expanding business and growing responsibilities of government. The Department of the Interior controls a wide range of subjects, including the supervision of railroads, and, next to the Treasury Department, is the largest and hardest worked department of the Government. The Treasury Department has

twenty-nine different bureaus, offices and divisions, very many of which are not at all germane to the Treasury functions proper. The different offices and divisions relating to commerce and navigation are under the supervision of the Secretary of the Treasury. It would seem to be the part of good business management to lighten the labors and responsibilities of the Interior and Treasury Departments.

None of the Departments of Government have a bureau or division charged with duties and responsibilities relating to the manufacturing and mining industries of the country. We are the greatest manufacturing country in the world, both in respect to tonnage and value of articles produced. In the year ending June 30, 1900, we mined of the precious metals 3,437,210 ounces of gold and 54,764,000 ounces of silver. We mined ore producing 13,789,242 tons of pig iron, from which we manufactured 6,684,770 tons of steel ingot. The tonnage and value of copper, lead, zinc and other baser metals which are annually mined in this country are truly enormous. Our foreign commerce for the year 1900 amounted to 28,281,141 tons, and the money value of our exports and imports exceeded two billion dollars. Our insular and coastwise commerce exceeds our foreign commerce. Our internal commerce is estimated to exceed our foreign commerce thirteen fold. The tonnage which passes through the Sault Ste. Marie Canal during the period of open navigation exceeds the entire annual tonnage of the Suez Canal by more than 12,000,000 net tons.

Should not the Government at least undertake to collate and publish information in relation to these most important industries? To promote manufacturing at home and commerce at home and abroad has come to be generally recognized as one of the principal functions of government. The leading nations are, by territorial expansion and colonization, seeking to extend their commerce. Territorial expansion and military glory have yielded to territorial expansion and trade supremacy as the inspiration of statesmen and rulers. Large fleets of commerce are sent out under the protecting ægis of large navies.

Governments interest themselves in the collection from foreign countries of debts due their own citizens. At this moment the navy of France is hovering along the coast of Turkey, to enforce the payment of claims due to citizens of France. In many ways the Government itself, the nation as such, is a growing factor in the commerce of its own people, and certainly should provide departments and officers charged with promoting the development of these important industries and promulgating information in relation to the same. Great Britain has her Board of Trade, France her Minister of Commerce, Industries and Telegraphs; Russia, the Netherlands, Austria-Hungary, Italy, Spain and Portugal have ministers and separate departments charged with the supervision of these most important subjects.

In view of the importance of these industries, in view of the fact that our ability to produce has far outgrown our ability to consume, rendering foreign markets indispensable to our home

manufactures, in view of the strenuous competition that we must everywhere encounter, we believe that sound public policy demands that Congress, at this time, should dignify these growing industries by the creation of a separate executive department charged with their supervision and promotion.

The resolutions were unanimously adopted, and a copy of the same with the remarks of Mr. HEPBURN was ordered to be sent to the President, to the Members of Congress and to the Chambers of Commerce and Boards of Trade throughout the country, with the request that the latter co-operate with this Chamber in securing favorable action by Congress in the establishment of the proposed Department of Commerce and Industries.

REPORTS OF SPECIAL COMMITTEES.

CHARLES M. JESUP.—Mr. President, as Chairman of the Committee that was appointed last spring to visit Texas, in response to the invitation of Governor SAYERS, while the report is too voluminous to be read to-day, yet, in behalf of the delegation, I would like to have the privilege of making a few statements. The invitation came from Governor SAYERS to the Merchants' Association of the City of New-York, and to the Chamber of Commerce of the State of New-York, that delegates be sent from both organizations to investigate the business conditions of Texas, with a view to their betterment, as between the two commonwealths. In pursuance of the authority vested in the delegates—and I am informed this was the first delegation sent out on a similar mission from this honored body—we left New-York on the 21st day of April, entering Texas, at Orange, on the 23d, where we were formally received by the representative of Governor SAYERS. Your delegates fully realized the responsibility that was placed upon them, and, to the best of their ability, discharged it, as practical business men meeting practical questions; as we went through the State we encountered various citizens of all classes, visiting over thirty cities and towns, travelling nearly three thousand miles within the boundaries of that truly imperial State, being officially welcomed at Austin by the Governor. We realized that something would be accomplished by our errand in bringing into closer touch the men of the North and the South, and surely the reception accorded us was of such a character (sometimes amounting to almost an ovation at various points visited) that we left Texas with our hearts warmed, and a depth of feeling that we could hardly express in words. We were most fortunate in carrying a letter from the Chief Executive of this Commonwealth, which, with your permission, Mr. President, I will now read :

STATE OF NEW-YORK,
EXECUTIVE CHAMBER,

ALBANY, April 16th, 1901.

MR. CHARLES M. JESUP,
Chairman Texas Delegation, Chamber of Commerce, New-York City:

MY DEAR SIR: Permit me to say to the delegation of New-York business men who are about to visit the State of Texas that I hope their visit may result in closer business and social relations between the two great States of Texas and New-York. On behalf of the people of this State, I ask that you express this hope to the people of Texas whom you may meet, for its consummation would mean greater material prosperity for both. There are many ties which now bind these two Commonwealths together, and I am confident that the visit of your delegation will add to them and strengthen them.

Yours very truly,
(Signed,) B. B. ODELL, Jr.

This letter was read at every important function in which we participated, and the feelings expressed received the heartiest response from those who heard it. And now I can only say for the delegation, that we hope, each one of us, that the work done in Texas may accomplish for Texas and New-York what has been expressed in Governor ODELL's letter, and that the "Lone Star State" may some day come in close contact with this great Commonwealth. It has been suggested to me that as our report, with the appendices thereto, is too long to read to-day, I suggest that it be printed and circulated among the members of the Chamber, and that action be taken upon it at the December meeting. [Applause.]

Mr. JESUP submitted the report, as follows :

To the Chamber of Commerce :

Your Committee, appointed by the President of the Chamber, under authority given March 7th, 1901, proceeded to Texas, April 20th, in conformity with an invitation extended by that Commonwealth through its Chief Executive, Governor SAYERS, to examine its business conditions, with a view to the betterment of the relations with New-York State, and especially New-York City.

From April 23d to May 7th, both inclusive, we sojourned within the State, enjoying its abundant hospitality, and courtesy as evidenced by the people, whose desire was to make our visit both pleasurable and profitable. The aim of your Committee as business men was to prosecute their investigations along practical lines, and to form their judgment without resorting to the compilation of statistical data which might tend to confuse the true significance of their findings.

This knowledge has been acquired by individual research, though certain State papers have been used as accessories for purely confirmatory purposes.

The outspoken readiness of all to whom we applied for information is worthy of commendation and appreciation.

In the consideration of any or all business propositions, the personal equation must necessarily constitute an important factor, and this condition was so regarded by your Committee in the course of its investigations. Therefore, the first point to be reported upon is the citizenship.

From Orange, the place of our entry into the State, to Denison, the place of departure, and during our travels, north and south, east and west, which embraced at least two-thirds of the State's territory, in every town or city an impression was made as to the high standard of Texas manhood.

The people who have made Texas their home are loyal to its best interests, and have unbounded faith in its future greatness. Citizens in the various walks of life were interviewed, and our conclusion was reached that this important fundamental, the State's citizenship, through its business and representative men, would wield an influence that would solve all the problems of future development. In connection with and collateral to this fact, the moral tone should be noted.

Throughout the State every town has its liberal quota of churches, and these, with the high standard of the public schools, assure the future. Your Committee desires to make special reference to the moral and intellectual growth of the State.

Your Committee desires to make special reference to the public school system. Governor SAYERS, in his message to the Twenty-seventh Legislature, stated that on September 1st, 1900, there remained to the permanent School Fund a balance of 20,613,527 acres of land, and that in addition to this land, said fund owned and held on December 1st, 1900, \$21,747,224.71 in cash, State, County, City and Railroad Bonds and Land Notes.

"The condition of this fund was such at the beginning of the present fiscal year as to justify, in the opinion of the Board of Education, an apportionment of \$3,464,863.75 on a basis of \$4.75 per capita for all children within the scholastic age in the State."

In addition to the efficient public schools mention should also be made of the colleges and universities advantageously placed throughout the State for the higher and progressive education of the youth of both sexes.

With this premise your Committee desire to refer to the resources and commercial activity of the State, regarding which each member of the Committee secured information, and the reports concerning which are hereto attached.

Railroads.—This department is at present subject to the control and supervision of a Commission of three Commissioners, whose rulings are final, except in extreme cases, when the Courts have the right to intervene.

Your Committee recognizes the wisdom of that particular function of the Commission with reference to bonding railroads, for no construction is sanctioned where the total bond and stock issue does not represent the actual amount expended. It was learned that the amounts allowed for issue of securities to cover construction varied from \$15,000 to \$18,000 per mile, the general average being \$16,000 per mile.

As each bond is incomplete without the signature of the Commission, evidence is given that it has been issued in conformity with the legal requirements of the State.

The question of freight rates within the State, as well as other matters affecting the harmonious operation of the railways, could and should be left to the railways, and, in case of disagreement, the Commission could be utilized to arbitrate and adjust differences.

Manufacturing Interests.—There is at present a marked scarcity of manufacturing interests throughout the entire State. The lack of necessary and cheap fuel, coupled with need of expert labor, has been the principal cause for failure to advance in this line.

Should the recent oil discovery at Beaumont solve the fuel problem, as present conditions indicate, there is no apparent reason why large manufacturing enterprises should not be profitably inaugurated in Texas, and skilled labor imported from other and more congested portions of the country at satisfactory and remunerative compensation.

This would appear to invite a field for the development of manufacturing interests.

Cattle Interests.—Your Committee visited the centre of the cattle raising district, and were impressed by existing conditions and the liberal tendency for the improvement of the stock.

Information was obtained with reference to the safety of the notes issued by cattle men for collateral purposes, and it is our belief that Northern and Eastern capital may be safely employed, through the medium of proper agents.

Laws.—Among other matters of importance that your Committee were invited to freely discuss with representative Texas business men, met at various important points in the State, was the question as to effect of the present anti-trust law on the introduction of foreign capital, as represented by corporations chartered under the laws of other States and seeking to locate within the State of Texas, for the purpose of establishing manufactories, engaging in business, furthering commercial enterprises, etc. After a careful analysis of the law, as it stands on the statute books of the State to-day, your Committee was surprised to meet, at a number of points, the assurance that the law was not inimical to the introduction of foreign capital in the shape of corporations or combinations of capital. Your Committee was assured repeatedly by other leading citizens in all of the different towns visited that this law did not mean

literally all that was written in the statute. Notwithstanding these assurances, your Committee is of the opinion that so long as this law exists it would unquestionably have an important influence towards discouraging the introduction of outside capital. The law as it stands is extremely severe, far-reaching and drastic, and practically forbids the combination of capital, knowledge, talent or energy in any or all forms. In the language of one of the Justices of the Supreme Court of the United States, to wit: "The vice of the Act in question is, that it attempts to prevent too much; it does not stop at reasonable limits. It prevents persons associated in interest, joint owners and co-partners, from making any agreement about their productions and prices. It not only prevents persons from using their capital, skill and acts for the purpose of increasing the price: it reaches the very acme of absurdity in preventing persons from uniting their capital, skill and acts for the purpose of reducing prices."

As the matter at present stands, if the authority quoted is correct, two persons could not associate in business in the State of Texas and have an understanding or agreement between themselves about the price of the goods they might sell, or about the amount that they would manufacture, purchase or sell, without becoming criminally liable. If this interpretation is not correct, then the Act is ambiguous and obscure, and persons associating in business in Texas must take chances under a law of doubtful meaning, bristling with the severest of penalties.

In addition to the Act of April 30th, 1895, we find another Act, passed in 1899, which has heretofore not been generally known, that creates additional penalties, the result being that persons associated and having understandings or agreements about increasing or reducing prices, (and this union or arrangement continues for one year,) the penalties are such as to practically amount to confiscation of their property and life imprisonment. Furthermore, if a person never enters the State of Texas, but invests his money there, and it should be invested in a corporation that might be charged with a violation of the Anti-Trust Law, the State claims the right, under this Act, to bring this individual within its borders for trial and punishment.

Your Committee, therefore, are forced to the conclusion that, so far as the present Anti-Trust Law of Texas relates to the general proposition for betterment of business relations between the two great commonwealths of Texas and New-York, that the absolute repeal of this law would be an important factor in bringing about the desired conditions.

It is not the province or purpose of your Committee to discuss what formerly were termed "Trusts," for the reason that these combinations of capital and business interests are to-day operated under and subject to laws which control and are perfectly understood.

Before summarizing their conclusions your Committee desire to express their hearty acknowledgment of the marked courtesy and consideration shown to them collectively and individually by the

members of the Texas Committee, and to recognize the welcome by his Excellency, Governor SAYERS, and his personal and official solicitude for the Committee's welfare and the success of its mission, and for the universal co-operation of the citizens of Texas.

In conclusion your Committee would record as the result of their careful investigation in the limited time at their disposal :

1st. That the resources of the State of Texas offer great inducements for those seeking investments of capital.

2d. That the resources and possibilities appear to be without limit.

3d. That the citizenship as observed seems to be influenced by civic pride, integrity and a laudable ambition to make the State a safe field for settlement and investment, and if they are able to accomplish this, the time is not far distant before conditions will be fully recognized, and Texas will take her place as a commonwealth second to none in this nation.

All of which is respectfully submitted.

(Signed,)	CHAS. M. JESUP,	} Committee.
	THOS. J. HURLEY,	
	EDWARD N. TAILER,	
	WILLIAM N. COLER, Jr.,	
	FRANCIS B. THURBER,	
	RICHARD DEEVES,	
	HENRY C. BERLIN,	
	W. C. LE GENDRE,	

NEW-YORK, *November 6, 1901.*

The report was ordered to be printed, a copy sent to each member of the Chamber, and action thereon deferred to the monthly meeting to be held December 5th.

RESOLUTIONS.

On motion of LOUIS WINDMULLER, the Committee on Foreign Commerce and the Revenue Laws was requested to investigate and report what action the Chamber should take to further the ratification of the Reciprocity Treaties with other countries, especially with Germany.

HENRY DALLEY offered the following preamble and resolution, and moved their adoption :

Whereas, A National Convention is to be held in the City of

NOTE.—The appendices to the above report are necessarily omitted from this volume. They can be found in the archives of the Chamber.

Washington, D. C., November 19th, 1901, "composed exclusively of manufacturers properly accredited as delegates by trade and commercial organizations, and its deliberations will be confined to commercial reciprocity in its bearing upon the industries of this country and its influence upon our export trade ;" and

Whereas, It is expedient that this Chamber be represented at such meeting ; therefore, be it

Resolved, That a Committee of Five, representing manufacturing interests, be appointed to attend such Convention.

The resolution was adopted, and the President appointed as the Committee,

ANDREW CARNEGIE,
WILLIAM E. DODGE,

ABRAM S. HEWITT,
EDWARD J. BERWIND,
CHARLES A. SCHIEREN.

THE PRESIDENT.—We have with us to-day a distinguished gentleman from Canada, the Hon. JOHN CHARLTON, a member of the Dominion Parliament. He was born in America, and has lived for many years in Canada. At the request of some members of the Chamber, the Executive Committee extended to him an invitation to be present to-day and say a few words to us on the trade relations between Canada and the United States. Those relations, of course, embody the great subject, which has been before the Chamber for a long time, the question of reciprocity with the leading commercial nations of the world. You will remember some time ago we were addressed by Mr. KASSON on this subject. I have now very great pleasure in introducing to you Mr. CHARLTON, and ask for him your kind and considerate attention. [Applause.]

ADDRESS BY HON. JOHN CHARLTON, M. P., ON THE TRADE RELATIONS
BETWEEN CANADA AND THE UNITED STATES.

MR. PRESIDENT AND GENTLEMEN : The opening of the twentieth century finds the Anglo-Saxon firmly planted in North America, controlling 7,000,000 square miles of territory, rich beyond any other equal area of the earth's surface in the resources required by the most advanced form of civilization, and inhabited by more than 80,000,000 English speaking people. Here is to be the centre of Angle Saxon influence, and already a country to which the eyes of the world is directed, has suddenly impressed the nations with the fact that the balance of power is shifting westward, and that the mightiest nation of the twentieth century is about to reach forth for the dominion of the Pacific, and for the leading industrial, commercial and naval position among the nations. Scarcely heeded as yet by the world at large, or even by the United States, the foundations of a great Anglo-Saxon commonwealth have been

laid in the country north of the possessions of this great world power; whose future possibilities should be considered, and whose ethnic conditions, proximity to the Great Republic, and similarity of laws and institutions, will invite close social and business relations.

Extent and Resources of Canada.—It is probable that the importance of the question of the present and the future relations between the United States and Canada is underrated by the great mass of American citizens, and it is evident that accurate knowledge as to the resources, extent and potential development of Canada have not received due consideration in the United States. Canada possesses an area of 3,050,000 square miles, exclusive of its inland sea, Hudson Bay, and its great lakes. The Canadian Northwest possesses a climate and soil suitable for the growth of wheat and cereals as far north as the 56th parallel of latitude, embracing a vast region of over 550,000 square miles. The Isothermal line, west of Lake Superior, curves sharply to the northwest, and spring opens almost simultaneously from Winnipeg to the south shore of Great Slave Lake. This region in the Canadian Northwest will sustain a population of 50,000,000, and the entire Dominion is capable of supporting a population of 100,000,000. Canada has 1,300,000 square miles of arable land, mineral resources of unknown magnitude, great forests, and the most productive fisheries of the world. Its great inland sea, Hudson Bay, is larger than the German Ocean, and has cod banks and fisheries of great prospective value. The Mackenzie basin affords 8,000 miles of navigable rivers and lakes in one system, and can be easily tapped by short railway lines from good harbors on Hudson Bay, and it may confidently be anticipated that the products of the great region west of Hudson Bay will, in the near future, reach market through Hudson Straits, in which case the wheat fields of Peace River valley will be as near the British consumer as are the wheat fields of Iowa and Kansas. This year Manitoba and the Northwest has a surplus of No. 1 wheat of 45,000,000 bushels. This surplus can easily be made twenty-fold greater when the country is settled, after affording abundant supplies for domestic use. It is needless to say that the territory of the Dominion, rich in resources and vast in extent, is certain to be the future home of a large population of virile and energetic men and women, and will have an important influence upon the interests of the Great Republic to the south of it, and the time is at hand when the future character of the fiscal, business and political relations between these two great sections of the Western Hemisphere must take definite form.

Trade of Canada and Latin America.—Canada is now the third largest customer of the United States. The exports to that country from the United States in the year 1900 were greater than the American exports to Mexico, the Central American States, the South American States, and the West India Islands, except Cuba and Porto Rico. The relative amounts having been: total exports

to Canada, \$116,972,000; exports to the Latin American States, above mentioned, and to the West India Islands, except Cuba and Porto Rico; possessing a population of 56,000,000, or ten times more than Canada, \$96,140,000, or \$20,000,000 less than to the Dominion. This showing gives sufficient evidence that the trade of Canada is worth cultivating, and that the retention of this trade is an important matter for the interests of the commercial classes of the United States.

Canada Dissatisfied with Trade Conditions.—It would be well to allude at the outset to the fact that the trade conditions existing between the United States and Canada are unsatisfactory to the people of the last named country. The moderate Canadian tariff has placed but slight impediments in the way of the importation of American manufactures and products, while the rate of American duties, just about double as they are the Canadian rate, has placed impediments in the way of exportation from Canada to the United States, and the result has been a state of trade matters which has enabled the United States to sell much and buy little. The outcome has been a heavy balance of trade against Canada for years past. In the fiscal year ending June 30th last the total value of goods imported from the United States was \$119,306,000. The total exports from Canada to the United States were \$70,406,000, leaving a nominal balance of trade against Canada of \$48,900,000. Included, however, in the Canadian list of exports were coin, bullion, nuggets, gold dust, silver concentrates and silver bullion, to the value of \$28,486,000. This amount was really a payment in precious metals made upon the adverse balance of trade against Canada, and adding to this the export of foreign products, \$2,423,000. The actual export of the domestic products of Canada to the United States, exclusive of precious metals, was \$39,497,000, which, deducted from our imports from the United States entered for consumption, amounting to \$110,485,000, left an actual balance of trade against Canada to the amount of \$74,411,000, to the partial liquidation of which the exports of coin, bullion, nuggets and gold dust was applied. The tariff conditions which have contributed to this result require consideration. The average rate of American duties upon the total importation is a fraction over 24 per cent., and the average duty upon the dutiable imports is a fraction over 49 per cent. The Canadian rate of duties upon the total imports for last year was 16.06, and upon dutiable imports 26.46. The duty upon total imports from Great Britain was 18.23, and upon dutiable imports from Great Britain 24.71. The duty upon total imports from the United States was 12.05, and upon dutiable imports 24.83. These rates were but slightly, if at all, above a strictly revenue tariff adjustment, and afforded but a slight obstacle to the importation of manufactures from the outside world. In Canada, as well as in all the countries trading with the United States, the American manufacturer was not slow to avail himself of the opportunity to push his wares into foreign markets, but the American tariff prevented the purchaser of these wares in the

foreign country from securing for himself the opportunity to effect adequate sales of his own production in return. The result is that Canada last year purchased from the United States nearly three times as much as she sold to that country of products, aside from precious metals and foreign goods exported.

Canadian Market for American Manufactures.—The customs returns of Canada for 1891 are not yet given in sufficient detail to permit an analysis as to the classification and character of the imports, but in the year 1890 the importation of manufactures from the United States reached a total of \$63,000,000, and that amount was undoubtedly increased last year. The importations of manufactures from Great Britain was \$38,000,000. The excess of importation of manufactures from the United States over the importation from Great Britain was \$25,000,000. Of this amount over \$18,000,000 was on the free list, and Canada gave to the United States a total free list of \$56,000,000, not less than \$30,000,000 of which consists of free lumber, free corn and free manufactures. In return for this the United States gave to Canada a free list covering the precious metals and a few minor articles, and charged upon the imports from Canada double the rate of duty that the Canadian Government charged upon American imports, and had a tariff adjusted in such a manner that the agriculturist of Canada, who purchase at least \$30,000,000 of the imports of American manufactures, were permitted to sell in exchange for this amount, \$7,368,000 of farm products, including animals and their produce, in the year 1900. This condition of trade affairs strikes the Canadian as not being an equitable one, and this impression is so strongly grounded that the permanency of the present conditions cannot be looked for. It is generally supposed in the United States that the American market is to a certain extent essential to the Canadian producer. This impression is an erroneous one. In the closing year of the Reciprocity period, existing from 1854 to 1866, the exports to the United States from Canada were \$44,143,000. Of this amount, \$25,046,000 was farm products, including animals and their produce. In 1890 the exports of farm products and animals and their produce to the United States was, as above stated, \$7,368,000, and in 1891 the export of farm products and animals and their products amounted to \$8,238,000. In the year 1890 the importation of farm products and of animals and their products from the United States into Canada, exclusive of tobacco leaf and cotton wool, amounted to \$17,862,000, of which \$6,961,000 was Indian corn, admitted free of duty. In 1891 the importation of agricultural products and of animals and their products, amounted to \$19,016,000, of which \$6,484,000 was Indian corn free of duty. It will thus be seen that the importation of Indian corn free of duty, from the United States, largely exceeded the total exportation of agricultural products to that country, which, aside from animals and their produce, was \$3,246,000 in 1901. In 1900 Canada imported from the United States for consumption in excess of her exports to the United States, horses, pork, bacon, hams, meats, lard, hides, butter,

cheese, poultry, game, eggs, oats, corn, corn meal, oatmeal, wheat flour, mill feed, potatoes, flax seed, hops, other seeds, hemp, tobacco leaf, and minor articles to the value of \$15,915,000. This condition of matters continued practically the same in 1901.

Comparative Importance of American Markets to Canada.—The comparative importance to Canada of the market of the United States and of Great Britain for food products will be illustrated by referring to the fact that in 1900 the total export of farm products from Canada was \$81,858,000, of which \$70,073,000 went to Great Britain, and \$7,367,000 to the United States, while in 1901 the total export of agricultural products and animals and their produce was \$94,867,000, of which \$78,458,000 was received by Great Britain, and \$8,864,000 by the United States; or, the United States took one-eleventh of the total Canadian exports of agricultural products and animals and their produce, and England took of the same class of goods over nine times as much as was taken by the United States. At the expiration of the Reciprocity Treaty of 1866, Canada felt herself largely dependent upon the American market for the sale of farm products. Unfavorable tariff regulations then adopted have since largely excluded her from that market, and she has been obliged to seek other outlets. The result of her efforts has been to attain success above her most sanguine expectation, and the Canadian producer cannot now be made to realize that the American market is a matter of very great importance to him. The removal of trade barriers would develop a largely increased trade between the two countries, but neither the Canadian or the American have had object lessons in the last thirty years to give demonstration of this fact, and so far as the Canadian is concerned, while freer trade relations would be welcomed, the anxiety to attain them which characterized public sentiment thirty years ago, has ceased to manifest itself. Under the operations of the old Reciprocity Treaty, commercial, social and business relations between the two countries tended to grow more and more intimate year by year. Since the abrogation of that Treaty, and the adjustment of the present tariff policy of the United States, repellant influences have driven the two people further and further asunder, in sympathy and sentiment. Little doubt can be entertained that the United States Government would have found great advantage in the pursuit of a policy as liberal as that adopted toward themselves by the Canadians. I am often asked whether an annexation sentiment exists in Canada. I unhesitatingly answer, in all cases, no, and under the continuance of present trade regulations the lapse of time will not develop such a sentiment.

Canadian Market for American Farm Products.—The figures presented with regard to the movement of agricultural products between the two countries reveal the fact that Canada is a large consumer of American farm products. A very large item of importation is Indian corn, admitted free. British Columbia's mining regions have their most convenient source of food supply in Wash-

ington and Oregon. A portion of the lumbering regions of Ontario can secure their supplies of hay, coarse grain meats, &c., more conveniently from Chicago and other American points, than from Canadian points. The maritime provinces would naturally buy their food stuffs at American ports, if no trade restriction existed. The fact that under the present regulations when the Canadian duties upon farm products, are to a considerable extent a counter-part of American duties, and the Canadian importation of farm products from the United States is so largely in excess of the Canadian export of farm products to the United States indicates that with reciprocally free interchange of natural products between the two countries, the importation of farm products from the United States into Canada for consumption would not be materially less than the export of farm products from Canada to the United States for consumption in that country. It must be borne in mind that both Canada and the United States sell largely of their farm products in foreign markets, and that the price received in these cases practically govern the prices in both countries. To this class of products belong wheat, flour, meats, cheese and many other articles. The only effect likely to be produced upon the price of this line of produce in Canada by free admission into the United States would be the increase of competition, through the introduction of the American buyer, and a consequent advance in prices.

Effect of Free Natural Products upon American Prices.—The lumberman and the farmer of Canada desire free admission into the American market, not for the purpose of depressing prices in that country to the level of prices existing in Canada, where a difference exists, for that would do neither of them any good. They desire free admission for the purpose of getting the price that prevails in the United States without having the duty subtracted from it. The relative volume of the importation of lumber into the United States is so small compared with the domestic productions of that country, that it is absurd to suppose that the removal of duties would affect the price of the vast bulk of American lumber produced. Our export of lumber to the United States does not reach two per cent. of the amount of lumber produced in that country. That this small quantity would affect the remaining 98 or 98½ per cent. of the lumber consumed, it is absurd to suppose. When I discussed this matter with the American members of the Joint High Commission, at Quebec, in 1898, and presented this view of the case, Hon. NELSON DINGLEY freely admitted that I was unquestionably right, and the same line of argument that applies in this case, applies with equal force to the agricultural schedule. The United States can accord to Canada free admission of natural products without, to any appreciable extent, affecting prices in that country, and were this course adopted, the balance in favor of Canada upon the free list, in the interchange of natural products, would fall far short of the free list accorded to the United States in manufactures and other articles not embraced in the natural products list, and in this changed condition of trade Canada would

still, beyond all question, import from the United States largely in excess of her exports to that country and would annually owe to that country a round sum represented by a large balance of trade against her.

Export and Import Per Centage.—A further illustration of trade conditions as affecting Canada, the United States, Great Britain and the rest of the world may be found by a glance at the statement of import and export per centages.

The Import per centages for 1900 were as follows :

From the United States, 64.95.
From Great Britain, 24.77.
From all other countries, 14.28.

Export Per centages :

To Great Britain, 56 per cent.
To the United States, including coin, bullion, &c., 35 per cent.
To other countries, 9 per cent.

Free List Per centages :

To the United States, 73 per cent.
To Great Britain, 17.03.
Other countries, 9.07.

These figures tell their own story. The United States is in the ascendancy among the countries from which Canada derives its supplies. Great Britain gives to Canada nearly six-tenths of its market for products. Canada gives to the United States seven-tenths of its total free list, and draws a large balance of trade against Great Britain annually, every dollar of which it pays over to the United States with millions added. Whether Canada shall continue to purchase free lumber, free corn and free manufactures from the United States to an amount four times greater than her exports of farm products to that country, and shall in addition continue to buy \$45,000,000 of manufactures under duty rates, about one-half of these levied by the United States remains to be seen. Whether her farming population will be content to purchase \$30,000,000 to \$35,000,000 of American manufactures and receive the privilege of squeezing in a dole of \$8,000,000 of farm products into that country, while Canada receives from the United States double that amount of farm products for consumption also remains to be seen. That the conditions of trade between the two countries as it exists under present arrangements is a just one can hardly be shown. That the continuance of these conditions will be permitted to continue by Canada, if the United States shows no disposition to meet the case by proper concessions, is unlikely.

Canadian Desire for Broader Trade Relations.—For thirty years Canadian public men have anxiously sought for wider trade relations with the United States of America. On every occasion where overtures have been made they have been rejected. As JOHN SHERMAN once said to me, in discussing this question, "Our tariff suits us, I think, Mr. CHARLTON, pretty well," and I replied to Mr. SHERMAN that such was evidently the case, but that it did not suit us, and, furthermore, it was unfair in its character. The time is near at hand when the trade relations between the two great Anglo-Saxon communities of North America will be placed on a more permanent basis than at the present moment. Each of these commonwealths may exert positive or negative actions that will tell definitely upon the result to be attained. The United States may conclude to make tariff concessions that will place the tariff of these two countries upon a reasonably and mutually advantageous basis. This cannot be done, even if Canada retains its present low revenue duties without further extending her free list, short of placing the entire list of natural products of the two countries upon a reciprocally free list, coupled, perhaps, with the provision that Canada shall repeal preferential duties in favor of any other country. This positive action may be resorted to by the United States, and the matter will be settled amicably, reasonably and justly. A negative action on the part of the United States in the denial of such a course will leave Canada free to adopt a positive line of action. That line of action might be simply an imitation of a bad example, and the adoption of the American scale of duties, applied effectively upon all articles imported from the United States which can be produced in Canada. This line of action would be considered by the mass of Canadian people not exactly a protective policy, but a self-protective policy, and would enable the farmers of that country to furnish the producer of the goods they buy with the food the operatives consume. The adoption of this line of policy by Canada would, perhaps, not be made universal in its application, and it is not improbable that a rebate of the heavy duties likely to be imposed would be granted to all countries admitting Canadian natural products free of duty. This rebate, if provided for, would at once apply to Great Britain, and might, if a heavy scale of duties were adopted, reach the limit of 50 per cent. There would be nothing invidious or unfriendly in this provision, if made, as all nations would be at liberty to avail themselves of the conditions upon which the rebate would be given.

The Alaskan Boundary Question.—It is to be hoped that the business relations between the Anglo-Saxon communities upon this continent can, in the very near future, be placed upon a more satisfactory basis than at present. One circumstance alone would seem to stand in the way of the speedy resumption of negotiations by the Joint High Commission. It is the Alaskan Boundary Question. The Canadian view of this case assumes that Lynn Canal is territorial water, and Canadians cannot understand how the United States should hold that an inlet less than two marine leagues in

width is a part of the high seas, while declining to apply the same view to the Chesapeake, the Delaware and other bays on the Atlantic coasts. The Canadian view of the case is that the coast line crosses Lynn Canal at its mouth, that the boundary line under the provisions of the treaty of 1824 should cross the canal thirty miles from its mouth, and that Skaguay is upon British territory. The acceptance of the Canadian contention would, of course, give the United States command of the sea ports that might be situated beyond the line claimed by Canada as the proper boundary line, for fortifications would command the mouth of the canal. Upon this question it is no secret that the Joint High Commission reached a deadlock. The most natural solution of the difficulty is to refer the matter to arbitration. Canada is prepared to abide by the result of such a reference, whether it gave back the territory claimed or gave compensation for it, or gave nothing, and it would certainly seem that this is obviously the proper course to pursue.

It is to be hoped that the future relations between Canada and the United States will be of the most amicable character, and that as near an approach as possible to free trade will be made. The vast benefits conferred upon the various states of the American Union by untrammelled intercourse would flow from the same condition of things if extended to the Canadian Provinces and territories. In the adjustment of fiscal relations Canada will never ask for, or expect, more than bare justice. The belief may properly be entertained that the United States would find it to her account to deal generously with Canada. The Dominion, however, will expect nothing beyond what may be fairly expected, and will, in the adjustment of matters, be content to waive many claims believed to be well founded.

To the statesmen who looks beyond the present to the future relations of the Anglo-Saxon communities of the world, the possibility of friction between any of them occasions anxiety, and every well wisher of the interests of the English speaking peoples of the earth will hope for the establishment of relations between Canada and the United States of America, conceived in the spirit of justice and fair play, and mutually satisfactory and advantageous to the peoples of both of these countries.

On conclusion of his address the thanks of the Chamber were unanimously tendered to Mr. CHARLTON.

The Chamber then adjourned.

Laying of the Corner-Stone of the Building of the Chamber of Commerce, Friday, November 8, 1901.

The ceremonies attending the laying of the corner-stone of the building of the Chamber of Commerce, now in course of construc-

tion, on the corner of Liberty street and Liberty Place, were held Friday, November 8th, 1901, at three o'clock, P. M.

PRESENT.

MORRIS K. JESUP, *President.*

ABRAM S. HEWITT, }
WILLIAM E. DODGE, } *Vice-Presidents.*

GEORGE WILSON, *Secretary.*

And a large attendance of the oldest and prominent members of the Chamber.

The Right Reverend HENRY C. POTTER, D. D., Bishop of New-York, was present by special invitation.

REMARKS OF CHARLES S. SMITH, CHAIRMAN OF THE COMMITTEE IN CHARGE OF THE CEREMONIES.

MR. PRESIDENT: The duty, as Chairman of the Committee, has devolved upon me of calling this assemblage to order.

Every institution that claims and deserves public confidence in any large measure should have a home that conveys the idea of dignity, security and permanence. VICTOR HUGO said that "A Christian Temple was God between four walls." I am willing to predict that this noble building is destined to include within its walls the highest expression of commercial dignity and honor, will be the home of an intelligent, liberal and progressive spirit, that will, I believe, continue and increase the commercial supremacy of this City and State. A great historian wrote that commerce had always led the historic march of civilization, and the history of commerce proves this assertion. The object of the Chamber has been in the past to promote good laws, amend imperfect and defeat bad ones, as far as they affect the business interests of the whole country.

Mr. JESUP will now take charge of the ceremonies of the occasion.

REMARKS OF MORRIS K. JESUP, PRESIDENT OF THE CHAMBER OF COMMERCE.

GENTLEMEN AND FELLOW MEMBERS OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK: The object which calls us together this afternoon is unique in our history. For the 133 years of our existence, we have been without a permanent home.

We lay the Corner Stone of our building to-day, which establishes our future and gives to us a new dignity, increasing our influence and adding new duties and responsibilities. This is not the time to give a historical statement; our record is an

honorable one, and our acts are associated with the City and Nation's history. It is now my duty as your President to deposit this box in the place prepared for it, the contents of which will be made known to you by our honored Secretary, Mr. GEORGE WILSON.

I now declare the Stone laid, and with this act let us consecrate ourselves anew to make the future of our organization all that is honorable in commerce and business, and at the same time by good citizenship to help make the City in which we dwell better and purer.

THE PRESIDENT.—I will now ask the Right Reverend Bishop POTTER to offer a prayer and pronounce the benediction.

PRAYER BY THE RIGHT REVEREND HENRY C. POTTER, D. D., BISHOP OF NEW-YORK.

Almighty and Everlasting God, Who art the builder of the universe and all things in it, without whose laws we cannot place one stone upon another, and without reverence for Whose eternal righteousness we may not build the City or the State, we come to ask Thy blessing upon this building and on this stone which we have well and truly laid to-day, to be erected here to the honor of honest dealing and of the wide and beneficent influence of commerce throughout the world. Thou hast taught us in Thy Holy Word that many shall run to and fro and knowledge shall be increased; and, in the olden time, over the ways which the feet of commerce trod, there followed the majesty of the Living God, with the law of Thy truth, wherewith to build anew the sovereignty of the world. We thank Thee for the history of this institution. We thank Thee for the long line of honorable men who have adorned it and blessed it, both by their services and by their examples. We rejoice that Thou hast enabled them to build here, better than any building, an institution which shall be a witness for the laws of honest dealing and large minded beneficence, and wide and gracious vision towards all lands and all men. As to-day Thou hast opened new doors to this people and widened the great channels of commercial enterprise, as men go to and fro all around the world, grant, we pray Thee, that from this house, to be reared on this spot, shall go forth new influences for good to all kindreds and nations. In the Book of the Revelation Thou has revealed to us the angel with the golden measuring rod, measuring the walls of the New Jerusalem, who declared them reared in the fear of God and to the glory of His Holy Name. Grant that within these walls there may be kept the golden rod of integrity and spotless honesty, and true and just dealing everywhere with all men, so that the witness of this our City, purged and redeemed anew, to be ordered and governed by one who was himself trained to be a merchant, shall illustrate more and more all that is best and highest in our common humanity to the glory of God and the

upbuilding of the Kingdom among men. Remember the President of the United States, our own follow-citizen. Remember the Governor of this Commonwealth. Remember all men who are or shall be entrusted with authority. Teach them that they are to represent Thee in the lowest as well as the highest places, and make us a people pure and upright and God-fearing, that so all men may take knowledge of us, that we know the power of Thy truth and reverence Thy holy laws. All these things we ask in the name of Him who hast taught us when we pray to say :

Our Father, who art in heaven, Hallowed be Thy name.

Thy kingdom come. Thy will be done, in earth as it is in heaven.

Give us this day our daily bread.

And forgive us our trespasses, as we forgive those who trespass against us.

And lead us not into temptation, but deliver us from evil : For thine is the kingdom, and the power, and the glory, for ever. Amen.

BENEDICTION.

The blessing of God Almighty rest upon this building, upon those who shall rear it and shall come within its walls through all time to come. In the name of God the Father, the Son and the Holy Ghost. Amen.

THE SECRETARY READ THE FOLLOWING LIST OF ARTICLES PLACED IN THE CORNER STONE.

The Letter of COLUMBUS on the Discovery of America, a *fac simile* of the Pictorial Edition, with a new and literal translation, and a complete reprint of the oldest four editions in Latin. From the original in the LENOX Library. Presented by Mr. JOHN S. KENNEDY.

The Gold, Silver, Nickel and Bronze Coins of the United States, 1901.

A Copy of the Medals presented by the Chamber of Commerce of the State of New-York to those who took a prominent part in the laying of the first Atlantic Cable, August, 1858.

A copy of the Medal presented by the Chamber of Commerce of the State of New-York to the garrison of Fort Sumter, South Carolina, 1861.

A copy of the Medal presented by the Chamber of Commerce of the State of New-York to the garrison of Fort Pickens, Florida, 1861.

A copy of the Medal struck to commemorate the Centennial Anniversary of the Evacuation of the City of New-York by the British, and the erection by the Chamber of Commerce of the State

of New-York of the Statute of WASHINGTON on the Sub-Treasury in Wall Street, November 26th, 1883.

A copy of the Medal presented by the Chamber of Commerce of the State of New-York to the Hon. HUGH H. HANNA, November 20th, 1900.

A copy of the Medal presented by the Chamber of Commerce of the State of New-York to the Hon. ABRAM S. HEWITT, October 3d, 1901.

A History of the Chamber of Commerce of the State of New-York, from its organization, April 5, 1768, to May, 1856, by President CHARLES KING, of Columbia College.

Proceedings at a Banquet given by the Chamber of Commerce of the State of New-York to Mr. CYRUS W. FIELD, at the Metropolitan Hotel, November 15th, 1866, on the successful laying of the second Atlantic Cable.

The Twelfth Annual Report of the Chamber of Commerce of the State of New-York for the year 1869-70, containing a history of the Chamber, from May, 1856, to May, 1870.

A copy of the New-York Evening Post of November 30th and December 1st, 1874, containing an early history of the Chamber of Commerce of the State of New-York, with notes on its important proceedings during the twenty years ended November, 1874.

HARPER's Monthly Magazine of September, 1891, containing an Illustrated History of the Chamber of Commerce of the State of New-York.

A Volume, entitled The Atlantic Cable Projectors, 1854-1895. Painting by DANIEL HUNTINGTON, presented to the Chamber of Commerce of the State of New-York, May 23d, 1895, by Mr. MORRIS K. JESUP, Chairman of the Committee, and received by Mr. ALEXANDER E. ORR, President of the Chamber. Address by the Hon. CHAUNCEY M. DEPEW.

A Volume, entitled The Portrait Gallery of the Chamber of Commerce of the State of New-York. Catalogue and Biographical Sketches.

"One Hundred and Thirty-Second Anniversary of the Founding of the New-York Chamber of Commerce, April 5th, 1900."

Tribute of the Chamber of Commerce of the State of New-York to the memory of her Majesty Queen VICTORIA, February 7th, 1901.

"A Pledge of International Friendship." An Account of a Week's Entertainment in London of the Delegation from the Chamber of Commerce of the State of New-York by the London Chamber of Commerce, including the Reception by their Majesties the King and Queen at Windsor Castle; the Reception by the American Ambassador, the Banquet at Grocers' Hall, the Reception by Lord

BRASSEY, the Reception by the Lord Mayor at the Mansion House, and the Luncheon at **SALTERS'** Hall, June 1st to June 7th, 1901.

Proceedings on the Presentation of a Gold Medal by the Chamber of Commerce of the State of New-York to the Hon. **ABRAM S. HEWITT**, October 3d, 1901.

The Forty-Third Annual Report of the Chamber of Commerce of the State of New-York, for the year 1900-1901.

"The Story of the Atlantic Telegraph by the Rev. **HENRY M. FIELD**, D. D."

The last Speech of President **McKINLEY**, delivered at the Pan-American Exposition, Buffalo, N. Y., September 5th, 1901.

The Newspapers of New-York City, including the Jubilee Number of the New-York Times, 1851-1901.

The President then declared the ceremonies over.

One Hundred and Thirty-Third Annual Banquet, Tuesday, November 19, 1901.

The Chamber of Commerce of the State of New-York held its One Hundred and Thirty-Third Annual Banquet at **DELMONICO'S**, on Tuesday evening, November 19, 1901.

The viands were of the customary delicacy and variety, and the standard of culinary excellence was, as usual, all that the most fastidious could desire.

The original arrangements for the Banquet had in view the presence, as the chief guest of the Chamber, of President **McKINLEY**, who had signified his intention of accepting this year the invitation which he was compelled to decline in 1900. The fatal issue, on September 14, of the wounds he received at the hands of an assassin, plunged the whole country in mourning, and nowhere elicited more poignant regret than among the members of the Chamber. The consent of the Secretary of State, the Hon. **JOHN HAY**, to take the place which President **McKINLEY** had intended to occupy, was most cordially appreciated by his hosts, and the speech with which he honored and dignified the occasion will live long in the memory of all who heard it as one of the finest tributes which have been paid to the memory of the late President. In one way or another, that memory pervaded most of the oratory of the evening, and the statesmanlike utterances of President **McKINLEY'S** last address at Buffalo were echoed and dwelt upon by several of the speakers. The reception accorded to the representatives of the

Chamber by the London Chamber of Commerce last June, and the courtesies showered upon them by the King and Queen, the Ministers of the Crown, the members of the Diplomatic body, and the magnates of finance and commerce in the British metropolis, was another theme of appropriate comment. The notable victory which had been won for the cause of good government in New-York two weeks before, also presented a most appropriate subject for congratulation.

The decorations of the banquet hall were rich and elaborate. American flags were the predominant feature, but interspersed with them were those of the chief maritime nations as well as those of other countries with which we have commercial intercourse. Behind the President's table was displayed the great seal of the Chamber of Commerce as a centrepiece, flanked on the right by the flags of England, Germany, Spain, Italy and Denmark in the order named, and on the left by the flags of the United States, France, Russia, Austria and the Netherlands. The panels between the large mirrors around the room were studded with gold eagles resting in stacks, and groups of American and English flags. The seals of the United States and the State of New-York, beautiful specimens of hand embroidery on large silk banners, trimmed with gold bullion, were placed at the head of the room, while smaller silk banners, each displaying the name of one of the States in gold on a ground of navy blue silk, formed a chain-like frieze about the room, exemplifying in their arrangement our national motto, "*E Pluribus Unum*." The balconies and doorways were draped and festooned in a manner conforming in color, scheme and arrangement with the general plan of the decorations, while a magnificent display of cut flowers and palms made a most effective addition to the brilliancy and beauty of the whole.

The cover of the menu for 1901 was a fine piece of steel plate and dye work. The illustration showed a commanding figure of Columbia holding the caduceus, the rod of Mercury, resting on a globe, while at Columbia's side was a shield bearing the Arms of the State of New-York. The open book and palm branch typified commerce and the reign of peace which it promotes. In the background was the building of the Chamber of Commerce now in course of construction, while the American Liner St. Louis was seen coming into port, in picturesque contrast with sailing vessels which form a link between the old and the new in ocean navigation. At the top was the Seal of the Chamber stamped in gold

and treated in a decorative manner, with the dates 1768–1901 on either side.

The banquet hall accommodated three hundred and seventy-seven members of the Chamber and guests, while a supplementary table in an adjoining room permitted the whole number of those present to be raised to four hundred and fifteen. The invited guests were as follows :

The Honorable JOHN HAY, Secretary of State of the United States.

The Honorable JOSEPH H. CHOATE, Ambassador Extraordinary and Plenipotentiary of the United States to England.

The Honorable JOHN G. A. LEISHMAN, Envoy Extraordinary and Minister Plenipotentiary of the United States to Turkey.

His Excellency BENJAMIN B. ODELL, Jr., Governor of the State of New-York.

The Honorable ALBERT B. CUMMINS, Governor-Elect of the State of Iowa.

The Honorable CHAUNCEY M. DEPEW, Senator of the United States from New-York.

The Honorable JOHN L. McLAURIN, Senator of the United States from South Carolina.

The Honorable WHITELAW REID, Ex-Minister of the United States to France.

The Honorable CARL SCHURZ, Ex-Secretary of the Interior.

The Honorable SETH LOW, Mayor-Elect of the City of New-York.

President JACOB GOULD SCHURMAN, of Cornell University.

Lieut.-General NELSON A. MILES, U. S. A.

Major-General JOHN R. BROOKE, U. S. A.

Rear-Admiral ALBERT S. BARKER, U. S. N.

The Honorable WILLIAM B. RIDGELY, Comptroller of the Currency.

The Reverend DONALD SAGE MacKAY, D. D.

Mr. SAMUEL D. BABCOCK, Ex-President and Honorary Member of the Chamber of Commerce.

Mr. CHARLES S. SMITH, Ex-President and Honorary Member of the Chamber of Commerce.

Mr. ALEXANDER E. ORR, Ex-President of the Chamber of Commerce.

Mr. FREDERIC JESUP STIMSON.

Mr. ST. CLAIR McKELWAY.

Mr. JOHN FOORD.

Mr. CHARLES R. MILLER.

Mr. HENRY M. STEGMAN.

Mr. HENRY L. STODDARD.

Mr. HERBERT L. BRIDGMAN.

Mr. MORRIS K. JESUP, President of the Chamber, presided.

The Divine blessing was asked by the Reverend DONALD SAGE MACKEY, D. D.

Shortly after nine o'clock the cloth was removed and the proceedings of the evening begun.

THE PRESIDENT.—Gentlemen, we have a programme before us to-night which I know will be so full of interest to you that I shall depart even from the practice that I started with at our last banquet when I had the audacity to say a few words, and I made up my mind to-night to be absolutely quiet. The only thing I wish to say to you is that I think the Chamber is to be congratulated at what it has accomplished during the last year. [Applause.]

You know full well what these things are, and we will now proceed with the pleasant business of the evening. And the first toast that I have to give to you, which I ask you to drink in silence, is "To the memory of WILLIAM MCKINLEY."

Drank in silence, with indication of the deepest feelings.

THE PRESIDENT.—Gentlemen, will you fill your glasses and drink to the health of the President of the United States.

The toast was warmly received, accompanied by music of the National Hymn.

THE PRESIDENT.—Gentlemen, will you fill your glasses while I give you the following toast :

"His Majesty EDWARD VII. by the Grace of God of the United Kingdom of Great Britain and Ireland and of the British Dominions beyond the Sea, King, Defender of the Faith and Emperor of India."

This toast was received with great cordiality, while the orchestra played the National Anthem. It seemed to be generally felt that the urbanity with which the British Monarch and his Consort had

welcomed the Delegates of the Chamber to his Castle at Windsor, no less than the closeness of the ties between the two countries, deserved this recognition.

THE PRESIDENT.—The next regular toast, gentlemen, is “American Diplomacy.” [Applause.] We have with us this evening a distinguished guest, who first became known to the country as the faithful Secretary of our martyred President, ABRAHAM LINCOLN, whose noble life he afterwards portrayed in a history which is well known to you all. His later contributions to American literature had added to his fame, when President MCKINLEY commissioned him as our Ambassador at London. From that post our late beloved President recalled him to fill a still higher position in the management of our foreign relations at Washington. In this office he has distinguished himself as the friend and advocate of international peace, of international justice and mutual prosperity. I have the honor of introducing to the Chamber the Honorable JOHN HAY, Secretary of State of the United States.

SPEECH OF THE HONORABLE JOHN HAY, SECRETARY OF STATE OF
THE UNITED STATES.

MR. PRESIDENT AND GENTLEMEN: I need not dwell upon the mournful and tragic event by virtue of which I am here. When the President lay stricken in Buffalo, though hope beat high in all our hearts that his life might be spared for future usefulness to his country, it was still recognized as improbable that he should be able to keep the engagement he had made to be with you to-night, and your Committee did me the honor to ask me to come in his place. This I have sometimes done in his lifetime, though always with diffidence and dread; but how much more am I daunted by the duty of appearing before you when that great man, loved and revered above all even while living, has put on the august halo of immortality. [Applause.] Who could worthily come into your presence as the shadow of that illustrious Shade?

Let me advert, but for a moment, to one aspect of our recent bereavement, which is especially interesting to those engaged, as you are, in relations whose scope is as wide as the world. Never, since history began, has there been an event which so immediately, and so deeply, touched the sensibilities of so vast a portion of the human race. The sun, which set over Lake Erie while the surgeons were still battling for the President's life, had not risen on the Atlantic before every capital of the civilized world was in mourning. And it was not from the centres of civilization alone that the voices of sorrow and sympathy reached us; they came as well from the utmost limits of the world, from the most remote islands of the sea; not only from the courts of Christendom, but from the

temples of strange gods and the homes of exotic religions. Never before has the heart of the world throbbed with a sorrow so universal. Never before have the kingdoms of the earth paid such homage at the grave of a citizen. [Applause.] Something of this was naturally due to his great office—presiding, as he did, over the government of a nation holding in fee the certainty of illimitable greatness. But no ruler can acquire the instinctive regard and esteem of the world without possessing most unusual qualities of mind and character. This dead President of ours possessed them; he was strong, he was wise, he was gentle. With no external advantages beyond the mass of his fellow citizens, he rose by sheer merit and will to the summit of distinction and power. With a growth as certain and gradual as that of an oak, he grew stronger and wiser with every year that he lived. Confronted continually with new and exacting situations, he was never unequal to them; his serenity was never clouded; he took the storm and the sunshine with the same cheery welcome; his vast influence expanded with his opportunities. Like that Divine Master whom he humbly and reverently served, he grew continually “in favor with God and man.” [Applause.]

One simple reason why the millions of this country mourned him as if they had buried a brother, and why all the nations of the earth felt that his death was a loss to humanity at large, was that he loved his fellow men. There were literally no bounds to his lavish good will. In political genius, in wisdom for government, in power of controlling men, he was one of the elect of the earth—there were few like him; but in sentiment and feeling he was the most perfect democrat I ever met. [Applause.] He never knew what it meant to regard another man as his inferior or as his superior. [Applause.] Nothing human was alien to him. Even his death was in that sense significant. He was slain in the moment when with that delightful smile we knew so well—which seemed like the very sunshine of the spirit—he was stretching forth a generous hand to greet the lowest and meanest unit in that crowd of many thousands. He made no demagogical parade of his sympathy with the masses, but this sympathy was a part of his life. He knew no interest which was not theirs; their welfare was as dear to him as the blood in his own veins; and, in spite of calumny and falsehood, the people knew it, and they loved him in return. [Applause.]

Others will rise and labor and do good service to the Republic. We shall never lack good men when the emergency calls for them. Thank God! We do not lack them now. [Applause.] But it may well be doubted if in any century of the glorious future before us there will ever appear two such sincere, high minded, self-respecting lovers of the people as the last fifty years have shown us in ABRAHAM LINCOLN and WILLIAM MCKINLEY. [Great applause.]

But the world must go on, though the greatest and best beloved fall by the way. I dare to come to you, because you have asked me, and he would have wished it, for he held that our personal

feelings should never be considered when they conflicted with a public duty. And if I fall immeasurably below the standard to which he has accustomed you, the very comparisons you draw will be a tribute to his memory. [Applause.]

I am asked to say something about our diplomacy. You want from me nothing but the truth, and yet, if I confine myself to the truth, I cannot help fearing I shall do my profession a wrong, [laughter] in the minds of those who have been in the habit of considering diplomacy an occult science as mysterious as alchemy, and as dangerous to the morals as municipal politics. [Laughter.] It must be admitted that this conception of the diplomatic function is not without a certain historical foundation.

There was a time when diplomacy was a science of intrigue and falsehood, of traps and mines and countermines. The word "machinelic" has become an adjective in our common speech, signifying fraudulent craft and guile; but MACHIAVEL was as honest a man as his time justified or required. [Laughter.] The King of Spain wrote to the King of France after the massacre of St. Bartholomew congratulating him upon the splendid dissimulation with which that stroke of policy had been accomplished. [Laughter.] In the last generation it was thought a remarkable advance and straightforward diplomacy when Prince BISMARCK recognized the advantage of telling the truth even at the risk of misleading his adversary. [Applause.] It may be another instance of that naive credulity with which I have often been charged by European critics when I say that I really believe the world has moved onward in diplomacy as in many other matters. In my experience of diplomatic life, which now covers more years than I like to look back upon, and in the far greater record of American diplomacy which I have read and studied, I can say, without hesitation, that we have generally told squarely what we wanted, announced early in negotiation what we were willing to give, and allowed the other side to accept or reject our terms. During the time in which I have been prominently concerned in our foreign relations I can also say that we have been met by the representatives of other powers in the same spirit of frankness and sincerity. [Applause.] You, as men of large affairs, will bear me out in saying there is nothing like straightforwardness to beget its like. [Applause.]

The comparative simplicity of our diplomatic methods would be a matter of necessity if it were not of choice. Secret treaties, reserved clauses, private understandings are impossible to us. No treaty has any validity until ratified by the Senate; many require the action of both Houses of Congress to be carried into effect. They must, therefore, be in harmony with public opinion. The Executive could not change this system, even if he should ever desire to. It must be accepted, with all its difficulties and all its advantages, and it has been approved by the experience of a hundred years.

As to the measure of success which our recent diplomacy has met with, it is difficult, if not impossible, for me to speak. There

are two important lines of human endeavor in which men are forbidden even to allude to their success—affairs of the heart and diplomatic affairs. [Laughter.] In doing so one not only commits a vulgarity which transcends all questions of taste, but makes all future success impossible. For this reason the diplomatic representatives of the government must frequently suffer in silence the most outrageous imputations upon their patriotism, their intelligence and their common honesty. To justify themselves before the public they would sometimes have to place in jeopardy the interests of the nation. They must constantly adopt for themselves the motto of the French Revolutionist, "Let my name wither rather than my country be injured." [Applause.]

But if we are not permitted to boast of what we have done, we can at least say a word about what we have tried to do, and the principles which have guided our action. The briefest expression of our rule of conduct is, perhaps, the MONROE Doctrine and the Golden Rule. [Applause.] With this simple chart we can hardly go far wrong.

Speaking first of our relations to our neighbors on this hemisphere, I think I may say that our sister republics to the south of us are perfectly convinced of the sincerity of our attitude. They know we desire the prosperity of each of them, and peace and harmony among them. We no more want their territory than we covet the mountains of the moon. We are grieved and distressed when there are differences among them, but even then we should never think of trying to compose any of those differences unless by the request of both parties to it. Not even our earnest desire for peace among them will lead us to any action which might offend their national dignity or their just sense of independence. We owe them all the consideration which we claim for ourselves. [Applause.] To critics in various climates who have other views of our purposes we can only wish fuller information and more quiet consciences. [Laughter.]

As to what we have tried to do, what we are still trying to do, in the general field of diplomacy, there is no reason for doubt on the one hand or reticence on the other. President MCKINLEY in his messages during the past four years has made the subject perfectly clear. We have striven, on the lines laid down by WASHINGTON, to cultivate friendly relations with all powers, but not to take part in the formation of groups or combinations among them. A position of complete independence is not incompatible with relations involving not friendship alone, but concurrent action as well in important emergencies. [Applause.] We have kept always in view the fact that we are pre-eminently a peace-loving people; that our normal activities are in the direction of trade and commerce; that the vast development of our industries imperatively demands that we shall not only retain and confirm our hold on our present markets, but seek constantly, by all honorable means, to extend our commercial interests in every practicable direction. [Applause.] It is for this reason we have negotiated the treaties of reciprocity, which now await the action of the Senate—all of

them conceived in the traditional American spirit of protection to our own industries, and yet mutually advantageous to ourselves and our neighbors. [Applause.] In the same spirit we have sought, successfully, to induce all the great powers to unite in a recognition of the general principle of equality of commercial access and opportunity in the markets of the Orient. We believe that a "fair field and no favor" is all we require, and with less than that we cannot be satisfied. [Applause.] If we accept the assurances we have received as honest and genuine, as I certainly do, that equality will not be denied us, and the result may safely be left to American genius and energy. [Applause.]

We consider our interests in the Pacific Ocean as great now as those of any other power, and destined to indefinite development. [Applause.] We have opened our doors to the people of Hawaii; we have accepted the responsibility of the Philippines which Providence imposed upon us; we have put an end to the embarrassing condominium in which we were involved in Samoa, and while abandoning none of our commercial rights in the entire group, we have established our flag and our authority in Tutuila, which gives us the finest harbor in the South Seas. [Applause.] Next in order will come a Pacific cable and an Isthmian canal, for the use of all well disposed people, [applause,] but under exclusive American ownership and American control, [great applause,] of both of which great enterprises President McKINLEY and President ROOSEVELT have been the energetic and consistent champions. [Great applause.]

Sure as we are of our rights in these matters, convinced as we are of the authenticity of the vision which has led us thus far and still beckons us forward, I can yet assure you that so long as the administration of your affairs remain in hands as strong and skillful as those to which they have been and are now confided, there will be no more surrender of our rights than there will be violation of the rights of others. [Great applause.] The President to whom you have given your invaluable trust and confidence, like his now immortal predecessor, is as incapable of bullying a strong power as he is of wronging a weak one. [Applause.] He feels and knows—for has he not tested it in the currents of the heady fight as well as in the toilsome work of administration?—that the nation over whose destinies he presides has a giant's strength in the works of war as in the works of peace. [Applause.] But that consciousness of strength brings with it no temptation to do injury to any power on earth, the proudest or the humblest. We frankly confess we seek the friendship of all the powers; we want to trade with all peoples; we are conscious of resources that will make our commerce a source of advantage to them and of profit to ourselves. But no wantonness of strength will ever induce us to drive a hard bargain with another nation because it is weak, nor will any fear of ignoble criticism tempt us to insult or defy a great power because it is strong or even because it is friendly. [Loud applause.]

The attitude of our diplomacy may be indicated in a text of Scripture which FRANKLIN, the first and greatest of our diplo-

mate, tells us passed through his mind when he was presented at the Court of Versailles. It was a text his father used to quote to him in the old candle shop in Boston when he was a boy: "Seest thou a man diligent in his business, he shall stand before kings." Let us be diligent in our business and we shall stand—stand, you see, not crawl, nor swagger—stand, as a friend and equal, asking nothing, putting up with nothing but what is right and just among our peers in the great democracy of nations. [Great applause.]

THE PRESIDENT.—Gentlemen, the next toast is "The State of New-York." We must not forget that our Chamber's history begins almost with that of this great Empire State, we having been incorporated April 13, 1784. We have had as Governors during all these years men eminent in all the walks of life, respected and beloved, but none of them more so than our distinguished guest here with us this evening, and I now take pleasure in introducing His Excellency BENJAMIN B. ODELL, Jr., Governor of the State of New-York.

**SPEECH OF HIS EXCELLENCY BENJAMIN B. ODELL, JR., GOVERNOR
OF THE STATE OF NEW-YORK.**

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE AND LADIES: I received a letter a few days ago from my friend, Mr. SMITH, supplemented by another one from Mr. BLISS, urging me to disregard some engagements that I had made for to-night, and to be present at the Annual Banquet of the Chamber of Commerce. I was informed by these gentlemen that my digestion would not be injured by the prospect of being compelled to make a speech, because they had plenty of raw material that they proposed to work off upon you. For thirteen long years I was the son of the Mayor of the City of Newburgh. I am now the son of the ex-Mayor. [Laughter.] During that time, at frequent intervals, it was my duty as well as privilege to respond to the toasts of the City of Newburgh. I did this, not because the Mayor could not, but because I was younger. [Laughter.] If I succeeded, my father pointed to me with pride. If I made a failure, he said it was because I was young and inexperienced. [Laughter.] In the course of time my father lost his job as Mayor, and, with a desire to continue in the peculiar and particular line of oratory that I had effected in my early days, I accepted the nomination for Governor of the State of New-York. [Applause.] I expected that these gentlemen were putting something up for me and that there was a trap somewhere, so since the receipt of their letters I have labored for hours to prepare an extemporaneous speech which I have in my pocket, and have spent many more hours in memorizing it, so if at any stage of the proceedings I find

my memory failing me, I know you will pardon me if I pull my manuscript out and use it. [Laughter.]

I am glad to be a New-Yorker. I am glad because we have within our borders the great City of New-York, which has demonstrated within the past few weeks that it has the ability to take care of itself. [Great applause.] I am glad you have chosen as your chief executive the gentleman who is present with us to-night, [applause,] and although I am from the country, and he comes from the city, I feel that our minds will not be in friction when we come to consider what is necessary for the great City of New-York. [Great applause.]

New-York State—its greatness has been the theme of many post prandial orations and the patriotism of its people the topic of many songs. We delight to speak of our Commonwealth as the Empire State. Our thoughts turn to its shipping, its busy manufactories, its thousands of miles of railroads and its many business enterprises. And wherever we go, whatever it may be our good fortune to behold in other lands, our belief is but strengthened that our home is in the greatest State of the greatest Nation of the world. [Applause.]

In no other State are the people more jealous of the reputation of their public men, and in no other State do public officials respond more quickly to the public demands. Within our borders are to be found more corporate wealth, greater individual enterprise, and more satisfactory results to our artisans, our farmers and mechanics, than in any other section of the country. [Applause.] From the port of New-York there goes forth annually a great volume of exports, and through it there comes a greater value of imports than from all our other ports combined. In no other part of our country are greater facilities afforded or better opportunities presented than can be found here. The stories of the fabulous wealth in this great financial centre of the world seem almost like the ALADIN tales. Nor is it of wealth alone, nor the prosperity of our people that we speak except to show that these but serve as a means to an end in the furtherance of our great charitable work, the upbuilding of our Nation, the advancement of our educational interests and the training of our youth along business lines, with regard for home and for our institutions, which make of them American and patriotic citizens. [Applause.]

While some alarm has been expressed at the inroads that are being made upon our commerce by some of the smaller ports, the solution of this problem may be safely entrusted to the sagacity of our business men and the wisdom of our law-making bodies. Let us understand that if by drawing to the port of New-York all of the commerce of our country we should injure or destroy other ports, the benefit to us would be but superficial. In the consideration, therefore, of this subject, due regard should be given to the rights of those whose prosperity is but a part of ours.

Many and important problems still confront us in our State. Equitable and just taxation, honest and efficient public officials and a business-like administration of every department of our Common-

wealth are sure to receive the approbation, support and approval of our citizens. In the consideration of great public questions bodies of reputable men associated for business purposes can make their influence felt. Maladministration is only possible when a careless disregard is shown for the rights of citizenship, [applause,] which, when exercised, insure and make certain good government. When so much depends upon the patriotism of our people, let our business and our professional men use every effort in the direction of strengthening the right and in overthrowing the wrong, whether in public business or social life. [Applause.] Let us hold out the hand of encouragement to the struggling ; let us not be reluctant in extending our aid to the unfortunate, but let us aim so to act, so to do, that each succeeding day may bring with it renewed confidence, may bring with it renewed determination to uphold the standard of our State and follow the motto emblazoned thereon. [Applause.] Let us seek to carry still higher, to still nobler heights, the achievement and success which have made our Commonwealth renowned throughout the civilized world. [Great applause.]

THE PRESIDENT.—Gentlemen, the next toast in order is “The City of New-York.” We cannot but rejoice that a gentleman of the highest character, whose consecration to duty and unselfish purpose to promote the noblest ideas of citizenship has been elected to fill the high office of Mayor in this Imperial City. As one of the most honored members and our friend, let us pledge to him an earnest faith in his success, and our aid to do all we can to support his administration. I have the honor of introducing to the Chamber, the Honorable **SETH LOW**, Mayor-Elect of the City of New-York.

SPEECH OF THE HONORABLE SETH LOW, MAYOR-ELECT OF THE CITY OF NEW-YORK.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE : I am not yet ready to answer for the City of New-York. [Laughter.] The only thing that I feel thoroughly justified in saying now is that the apparent discrepancy between what Mr. **CARNEGIE** said [laughter and applause] and what Mr. **CARNEGIE** did [laughter] seems comparatively unimportant now to many of his fellow-citizens. [Laughter.] I may also venture to assure you that those of us who criticized the statement as inaccurate historically, will spare no effort whatever to prove it true by way of prophecy. [Applause.]

One other thing also I think I may say on behalf of the City : It does want home rule, [voice, good,] not because it is jealous of the great Empire State of which it is proud to be a part, but because it believes that it can do more for the glory of the Empire State if it

be permitted, in all proper things, to govern itself. [Applause.] And it is to me a matter of profound happiness to-night that I have become the Mayor-elect of the City at a time when the Governor of the State is in such hearty sympathy with those views. [Applause.]

Mr. Chairman, whenever I find myself in these days in the presence of the members of the Chamber of Commerce I recall with pleasure that my first experiences in active life were had in mercantile walks. Thirty-one years ago I entered as a boy the counting house of my father, who was engaged, as you know, in trade with China and the East. He was still sailing five of the old clipper ships, which had carried freight around the Cape of Good Hope and around Cape Horn for several decades. In the second year of my connection with his house the Suez Canal was opened, and the course of trade which had been fixed centuries before in new channels by the discovery of the Cape of Good Hope, began to seek again the old ones by new methods by way of the Red Sea and through the Suez Canal and the historic Mediterranean. Since that day I suppose two, three, four, five, six, perhaps seven, types of steamers have been built and gone out of use, constructed especially for the navigation of the Suez Canal. So rapid has been the progress of invention that the marine engine made one day, five years from the day of its construction could hardly be profitably be operated. And so it has happened that one set of ships after another has been thrown aside as useless long before they were used up. That process, I suppose, has gone on in every factory, certainly in every factory that has kept up with the times; and as I reflect upon the rapidity of those changes since I myself was engaged in active business, I recall a saying which my father was fond of using in the last years of his life, that the old-fashioned merchant was as extinct as the mastodon. [Applause.]

And, gentlemen, as a merchant familiar with the ways of trade, I am a chip of the old block. [Laughter.] I am conscious that for the purposes of modern business my experience is like that of the mastodon; it was acquired under conditions that have forever passed away. But the spirit of the commerce in which my father was engaged, the commercial spirit and the sense of commercial honor, and the appreciation of the glory of the merchant, which he bequeathed to his son, survives all changes of method. He taught me that commerce was the handmaid of civilization, and I believe it to be so still; and because I do it will be my utmost desire and pride if, as Mayor of this great City, I can do something to advance its commercial interests. [Applause.]

I must rely upon you, and men like you, very largely to tell me what ought to be done; but you may always be sure of a sympathetic and willing ear when you come to ask the co-operation of the Mayor in anything that makes for the commercial welfare of the City of New-York. [Hearty applause.]

THE PRESIDENT.—Gentlemen, will you trust me for one moment

and do what I ask you to do, and that is that you fill your glasses and rise. [The audience rose.]

Gentlemen, we welcome to-night with us our loved and distinguished fellow-citizen, JOSEPH H. CHOATE. [Applause and cheers.] Gentlemen, will you drink to his health and happiness, and a warm welcome home.

[The band played "For He's a Jolly Good Fellow," the diners heartily joining in the chorus.]

SPEECH OF THE HONORABLE JOSEPH H. CHOATE, AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES TO ENGLAND.

MR. PRESIDENT AND GENTLEMEN OF THE CHAMBER OF COMMERCE: To me, as I believe to you, this is a bolt from the clear sky. By what right the safe conduct given me here for to-night has been slighted, why I have been thrust forward upon your attention, I cannot conceive; and here in the presence of my chief, (turning toward Mr. HAY, amid great laughter,) whose cardinal rule of reticence has been imposed upon me as the very condition of my being as an Ambassador. [Laughter.] And in addition to the general rule laid down for all persons in my present calling, he gave me a special injunction when he handed me my commission, now nearly three years ago, in these words: "Never make a speech, if you can possibly help it." [Laughter.] He little realized how hard it is sometimes for some people to help doing some things. So I shall make you no speech. It would be in violation of all rules governing a subordinate, such I am in the presence of his master. [Laughter.] But, nevertheless, perhaps, [laughter,] perhaps by his leave—I hope he will close his ears, for, you know, if thus speaking to you unawares I lose my head, I shall certainly lose my place—I may just talk to you confidentially and quietly, to go no further at all, as an old friend finding himself in the presence of this great company of his old personal friends. [Applause.]

I take this as a manifestation that friendship does not die by reason of a little absence, and that three years cannot efface the recollection of forty years, during which I have enjoyed your confidence and your love.

I shall not undertake to tell you what I have been doing during the last three years. As your representative I certainly have been treated with the utmost respect and consideration. No man could find himself in a community more disposed to manifest loyal friendship than I have found myself among the people of London and of England. [Applause.] I found very soon that they had no use over there for chaff or for gush, which sometimes goes very well with you. [Laughter.] I found that a manly and vigorous assertion of American character, American interests and American rights was much more calculated to propitiate their favor and their

favorable consideration of anything that I had to offer than any attempt to flatter or cajole them. I found that they were very much like the people whom I had left at home ; [applause ;] that they were determined to maintain their own character and their own rights, and they wanted and expected the representatives of other people to meet them in the same fashion.

I must admit, gentlemen, that I have had a very good time. I do not believe that any of my predecessors—any former representative of this country in Great Britain—was ever more cordially received or more hospitably treated than I have been during my brief stay. And yet, much as I have found to like there, much—very much, as I have found to admire, my heart always yearns for this City and country, where I was always before at home. [Applause.] In fact, as between New-York and London, and as between the United States and Great Britain, I find myself in full sympathy with the state of mind of the young lady who had recently married a second time, and even in the enthusiasm of her second honeymoon declared that she never realized how much she had loved her first husband until she married her second. [Laughter.]

And now, gentlemen, to follow the example, the commendable example, that have been set by those who have preceded me, to be very brief in what I have to say, I only wish to refer to two subjects. You have observed that your President, Mr. JESUP, made no speech to-night. Well, the recollection of a memorable address which he delivered in London six months ago should suffice the Chamber of Commerce throughout his administration. [Applause.] The visit of the delegation of the Chamber of Commerce of New-York to London, as the guests of the London Chamber of Commerce, was a truly notable event. They came as the fit representatives of American commerce, American industry and American interests. They came as the representatives of a nation more prosperous than in any previous period of its history, and, may I not say, more prosperous than any other nation of which we now have any knowledge. [Applause.] Mr. JESUP brought with him the credentials of a true republican and a true American ; he was not content to flatter or to lavish compliments upon the people among whom he found himself. He was true to his republican instincts ; he was ready to set forth the condition in which he had left his people, enjoying the fruition of all that their fathers had done for them, so happy, so contented, so prosperous and so advancing. And he stood in the presence, I may say, of the British nation, of all that represented its power and its commerce, and made one of the most felicitous addresses to which it has ever been my pleasure to listen. [Applause.] It was justly regarded, that visit of the Chamber of Commerce to London, as a national event. The banquet at which they were received by their British brethren was one of the most splendid that it has ever been my privilege to attend. It was graced by the presence of the Secretary of State for Foreign Affairs, to show the recognition of the Government ; and the representatives of New-York were received by the

King and Queen in person with a cordiality and a respect which must have been very grateful to them and to the country which they represented. [Applause.]

Before I sit down, let me relate, in a very few words, what occurred to manifest the loyal friendship of the English people towards the people of America at the time of that tragic event to which the Secretary of State has so feelingly and eloquently alluded, the assassination and death of our great and good President whose character was as highly esteemed and valued there as it was by his own countrymen. [Applause.] Immediately before that shocking event the last words of the President had been transmitted to all Europe, and especially throughout all the British dominions. It had been, as I think, justly regarded as an overture of good will and friendship to all the nations of the earth. And then came this terrific blow, striking down all the hopes which his words of the day before had raised, so far as his personal participation in carrying them out could go. I cannot express to you the universality, the spontaneity, the overwhelming tide of the sympathy that was everywhere and by everybody expressed. It was not only from the King and Queen upon the throne, but from all sorts and conditions of men. It was natural that the King himself should manifest, as he did, from the first moment of the terrible disaster until the grave had closed upon the ashes of our honored President, the utmost solicitude, interest and concern for the unhappy sufferer and for the people who had been so grievously afflicted; and there was certainly not a day, during that period that he did not manifest in the most feeling and earnest manner this sympathy and concern. But to my mind it was almost equally touching to see how, down to the very lowest order of society, the same feeling which he had naturally expressed as their mouthpiece and as the representative of the whole nation, was also displayed by all ranks and conditions of men. Messages of sympathy and condolence began to come in from such bodies as the Society of Cab Drivers plying at Charing Cross; from five thousand workmen assembled in Hyde Park; from every religious body throughout the British Isles; from every Board of Trade; from every Chamber of Commerce, and from almost every municipal body in the kingdom. And there was one address in particular which I think you, closely connected as you are with the business men of London, would most highly appreciate. It was expressed in most feeling terms. It was signed with the autograph of every merchant, every trader and every banker of any known position in the City of London, and it showed, as I believe, how the people who know the real union of interests which is the closest tie between the two peoples regarded that sad catastrophe. Not only from London, not merely from the British Islands, from Land's End to John O'Groats, but from all parts of the British dominions, from the remotest corners of the globe, the islands of the antipodes—wherever there was an English-speaking people, however small, the same response came.

So universal, so spontaneous was this tidal wave of affectionate

sympathy, that I think it was justly regarded by the Government at Washington as nothing less than a national demonstration of friendship and good will. [Great applause.]

Now, gentlemen, I will not longer intrude upon this programme. I think it is a pretty serious affront to the gentlemen who are to address you according to the bill that I should have been thus injected between the speeches of the Secretary of State, the Governor and the Mayor, and those addresses which they are to deliver to you ; but let me say, before I sit down, that I thank you with all my heart for the cordial reception which you have given me, which has made me feel that I am really at home again. [Applause.]

THE PRESIDENT.—Gentlemen, we have as our next toast “The MONROE Doctrine of the Twentieth Century.” We are highly gratified as well as honored by the presence with us this evening of a gentleman from a Southern State, which in the Revolutionary period sent her best and most patriotic statesmen to consult with the patriots of New-York and other States for the common good of the country. South Carolina then felt the truth of the maxim that “in union there is strength.” Our guest of this evening has already become known to the country as the advocate of more active and sympathetic relations between his own State and the other States of the Union, in the hope that South Carolina may acquire thereby a larger share of the common prosperity. I have great pleasure in introducing to you the Honorable JOHN L. McLAURIN, United States Senator from South Carolina.

SPEECH OF THE HONORABLE JOHN L. MC LAURIN, SENATOR OF THE UNITED STATES FROM SOUTH CAROLINA.

MR. PRESIDENT AND GENTLEMEN : This is essentially a commercial age. Its predominating spirit is utilitarian rather than political or sentimental. The ruling question to-day with all nations is, what can we do to further industrial development and obtain substantial business prosperity ? All political questions are subordinated to this.

The promulgation of the “MONROE Doctrine” was considered a bold and pretentious propaganda on the part of an infant Republic. It was an open defiance of the monarchies of Europe, who were combined to discourage and prevent the spread of the spirit of human freedom, which was the foundation stone of our Republic. It was a declaration that we desired independence and sought to avoid all entangling alliances with other nations. At that time it was the only policy under which we could have extended our territory and free political institutions upon this continent. Any other policy would have wrecked our government, and been an insurmountable barrier to our national growth, prosperity and progress. What a vast difference now. Then we were a feeble

Republic struggling for mere existence. To-day, in the genius of government, in inventive ability, in the sciences, arts and industrial enterprise, our nation has outstripped all others, and challenges them to a contest for commercial supremacy.

We have become the greatest export nation of the world. Our republican form of government is no longer an untried experiment. With her vast wealth and population the United States has already become the mightiest potentiality on this earth for progress, civilization and human freedom. The growth of our country, the development of our natural resources, and that closer kinship between nations, brought about by modern invention, had long before forced a change in our policy.

The Spanish war was the occasion, not the cause. The report of DEWEY's cannon in Manila Bay was but the formal announcement to the world of what you call on your programme "The Twentieth Century MONROE Doctrine," but which I call the "McKINLEY Doctrine," and as such will be known to future ages. [Applause.]

We could no longer confine our institutions and our destiny to this continent, but were compelled, by uncontrollable events, to seek fraternity with other nations and to reach out for new channels of trade.

With the eye of a prophet, the sagacity of a statesman and the inspiration of a true patriot, President McKINLEY grasped the changed situation, and proclaimed to the world that the United States had become one of the great world powers of the earth, and had entered the arena of nations to contend with them for commercial supremacy. [Applause.] It was a bold policy, but one which promised to make the United States the leading political and commercial power of the world.

The McKINLEY doctrine was :

First. That, as our own manifold productions largely exceeded home consumption, the expansion of territory, trade and commerce, was the only means of creating markets for our surplus products.

Second. That, as a nation with a firmly established constitutional government and enlarged national obligations, we could no longer abstain from participation in the affairs of the world, but must take our share of the responsibility.

Third. That, while maintaining the doctrine that no government on the American continent must be interfered with, or controlled by any European power, yet we must cultivate friendly relations with them, and be prepared to seek and control our share of the trade of the world.

Fourth. That we should not and could not as a nation safely shrink from the full performance of all the responsibilities cast upon us, but must move forward to the fulfillment of our national destiny.

These propositions embrace the "McKINLEY Doctrine," which will be to the Twentieth Century what the MONROE Doctrine was to the Nineteenth. [Applause.] It proclaims to the world that we are able not only to maintain at home our system of government, but we are willing and prepared to extend its blessings to mankind. [Applause.]

The ancient Greeks had a Mystic Torch Race, in which the tired runner handed the lighted brand to some fresh racer, who bore it onward to the goal. WASHINGTON, MONROE, PIERCE, LINCOLN and McKINLEY have been the mystic torch bearers in American history.

In this enlightened and progressive age national prosperity is not the favor of fortune, but is won by national enterprise and activity. To be idle and wait for other nations to pour commercial advantages into the lap of the United States is to resign ourselves to a condition of helplessness. If, as a nation, we would enjoy the commercial fruits we need and desire, we must, like individuals, make national ventures and heroic efforts.

In his last public utterance President McKINLEY showed that he truly apprehended the situation, and outlined a policy which will go down in history inseparably linked with his name, and which will make his administration one of the most conspicuous and important in the history of the Republic. [Applause.]

In future ages, when our commerce shall whiten every sea and ocean, and the unexampled prosperity of this country be the wonder of the world, millions of Americans will feel a deep debt of gratitude to the statesman who put the capstone on the great arch begun by WASHINGTON, MONROE and JEFFERSON. His virtues and noble deeds will be embalmed in the hearts of his countrymen, and the "McKINLEY Doctrine" will be our chart and compass until we complete another cycle in national life, and another move be made upward and onward. [Applause.]

It is a policy in accord with the commercial spirit of the age, and the principles embraced in it are the only ones which, in their maintenance, promise the stability of the nation and the full accomplishment of our national destiny. Mere theorists and unprogressive politicians may ridicule the commercialism of the age, but these linger in the shades of the past, and have not seen the pillar of cloud by day and the pillar of fire by night which are beckoning us onward. [Applause.]

No nation ever has, or ever will reach its destined goal by standing still and adhering to old theories unsuited to changed conditions. The events and policies of the past are only useful to the extent they unfold others, demanded by and adapted to the ever changing future.

With an accomplished increase of our products and the development of our natural resources, an expansion of our trade was an imperative necessity. One of the means for this was the announcement that we would no longer confine our political and commercial activities to the American continent, but proposed to extend our territory and sphere of political influence. The acqui-

sition of the Philippine Islands afforded a splendid opportunity for a practical illustration of our new propaganda. It was an expansion of territory in a region of the world which promised not only rich rewards in the way of commerce, but political consequences of great moment to the United States.

Another feature of this policy is a merchant marine [applause] and an Isthmian Canal. Our weakness upon the sea is the one great danger confronting the nation. Without merchant ships and trained seamen our navy lacks an indispensable resource in time of national danger. American products must be carried abroad in American ships, [applause,] manned by American seamen. [Applause.] Our products should not be at the mercy of our competitors. If they subsidize their ships, then we must adopt protective measures for the encouragement of ours, or suffer the sure disgrace and loss which comes to any nation when deprived of its marine defence and power. For my part I would rather voluntarily pay a small tribute to American shipowners than to be at the mercy of a foreign business rival, and compelled to pay him such tribute as he may exact. [Applause.]

Reciprocity Treaties constitute another feature of this Twentieth Century MONROE Doctrine. Reciprocity is nothing but carrying out of the Constitutional mandate, "that Congress shall have power to regulate commerce with foreign nations." It was first done by ANDREW JACKSON with relation to discriminating duties upon foreign ships, and brought into active trade under FRANKLIN PIERCE. The principle of the regulation under this clause was to be that of reciprocity—that is, trade was not to be free on one side and fettered on the other, that goods were not to be taken from a foreign country free of duty or at a low rate unless that country should take something from us free of duty or at a low rate. This was democratic doctrine, acted upon by all the leaders of the party in the early days of the Republic. This doctrine of reciprocity was carried out in connection with the American system of protective tariff, which began in 1789. The second Act which stands on the statute books bearing the signature of WASHINGTON, laid the corner stone of the whole system. In the earlier days of the Government, the tariff was not a sectional question. Protection was first advocated in a Bill introduced by LOWNDES, of South Carolina, [applause,] and supported by CALHOUN, CHEVES and CLAY; DANIEL WEBSTER and other New-England Senators opposing it. Owing to the blight of slavery the South devoted itself to agriculture, and the North to manufacturing. Hence, one section received all the benefits, and the other bore all the burdens of a protective tariff. This condition is now impossible. [Applause.] Manufacturing is developing more rapidly in the South than in the North. [Applause.]

What we need in this country to-day is a non-partisan patriotism [applause] and a non-sectional statesmanship [applause] more devoted to the building up of our common country than to party success. [Applause.] Great national issues, involving the glory of our Republic and its triumphant success, as a free constitutional

Government, should not be dwarfed into sectional and partisan questions. [Applause.] Let us hold to all that is best in our past, but ever looking forward and upward to where Columbia's sun is already dazzling the eyes of the world by its glories in war and its triumphs in peace, let us stand shoulder to shoulder, good Americans, no matter what our politics or what our section. [Applause.]

All signs indicate that our modern civilization is approaching one of those momentous crises that occur periodically in the history of the human race. The American Republic is the pioneer nation of human freedom, the hope of the world. It is here that the problem of ages must be solved—how to give each man his rights and still maintain organized society. Antagonistic elements of fearful force are at work. The miscreant who laid our President low, aimed not at WILLIAM McKINLEY. It seems as if all prophecy pointed to America as the final battle ground between error and truth, and it may be that we are near that field of ARMMAGEDDON, dimly seen by poet and painter, where the brute nature of man and his immortal soul join in the great battle, which the Good Book tells us shall precede the dawn of that era, of "Peace on earth and good will toward men." [Great applause.]

THE PRESIDENT.—Gentlemen, the next toast is "The Present Prosperity of the Republic—What are the Essentials to its Continuance." There is one State of our great West which is peculiarly happy in the wonderful fertility of her soil, and in her never-failing harvests. She is justly proud of the intelligence of her people, of her schools and churches, and of the men she chooses to represent her in the State and in the Nation. Morally, patriotically and financially she is sound to the core. We have with us to-night a gentleman whom Iowa has just elected Governor by the largest majority she has ever given to a candidate for that high office. As a true representative of that young, vigorous and progressive State, I have great pleasure in presenting to you the Honorable ALBERT B. CUMMINS, Governor-Elect of Iowa.

SPEECH OF THE HONORABLE ALBERT B. CUMMINS, GOVERNOR-ELECT
OF IOWA.

MR. PRESIDENT AND GENTLEMEN: What we have been, what we are, and what we ought to be, all in the space of fifteen minutes, will furnish an exhibition of compressed air more curious than the freaks of frozen atmosphere, with which modern science now amuseth itself. There is a way in which the subject can be successfully treated in a single sentence. I am just from a political campaign, and as the head note from my discourse upon this occasion has been the text of some three score speeches of recent delivery, I might, with brevity and accuracy, if not with propriety, say of "The Present Prosperity of the Republic—What are the Essentials

to its Continuance?" McKINLEY brought it, ROOSEVELT will keep it, [applause,] republicanism has achieved it, republicanism will hold it; or, indulging in a glittering generality, it sprang from good government and will continue with good government. [Applause.]

Recognizing, however, that this is a non-partisan meeting, I appreciate the necessity of presenting what I have to say without a label, and I perfectly understand that a diplomatic paraphrase of the plain statement already made is required. [Laughter.]

Let us first attend to definitions. Prosperity is a comparative term, and does not imply the furious pace of the last three years. A quarter of a century under existing conditions would bankrupt every country in Europe and make the United States the industrial and financial master of the world. [Hear, hear.] Confident as I am of the superior quality of American brains and the greater potency of American energy, I am not prepared to predict the absolute extinction of our adversaries in the commercial war, the lines of which are now for the first time clearly drawn. Therefore, when I speak of prosperity I have in mind a reasonable, moderate, but constant advance that will keep us well at the head of the march, but will not completely exhaust our competitors in their efforts to remain in the procession. [Applause.]

Looking into the far future it may be said with the utmost certainty that if we hold the commanding position we now occupy and broaden our influence in the world's affairs, we must retain the exceptional manhood of the Republic. It is at once a cause and an effect. Our men are unique in the society of the earth, but I remind you that to keep them so, natural conditions will do less and good laws must do more with each recurring day. [Applause.] In depth and breadth of character, in the volume of hope and ambition, in the universality of knowledge, in reverence for law and order, in the beauty and sanctity of our homes, in sobriety, in respect for the rights of others, in recognition of the duties of citizenship, and in the ease and honor with which we tread the myriad paths leading from rank to rank in life, our people surpass all their fellowmen. [Applause.] Prosperity, whether moral or material, in the years to come will depend upon the maintenance of these noble distinctions.

While there has hitherto been an occasional note of discontent, the great body of the people have felt that the Government has accomplished in high degree the ends for which it was organized. They have felt that substantial justice has been done among the citizens of the Republic. Poverty, adversity and misfortune, with and without fault, have always existed and always will. Hardship will be borne with patience and patriotism so long as it is believed that the Government neither creates nor perpetuates it. The magnificent dowry that Providence bestowed upon the American Republic and the unequalled opportunities of a pioneer period have greatly simplified the processes of organized society with the people of the United States, but it is easy to see that we are rapidly passing into another phase of national existence, one in

which we must not only concern ourselves with our relations toward other nations and our trade with other lands, but must look with increasing care toward those laws which are intended to control the relations which our people bear to each other. The wonderful evolution of society, the marvellous variety of industry, the magical development of wealth, all warn us that the Government, if it would continue to discharge its duty, must be in harmony with the times. Somewhere between the obsolete theory that the Government is a mere policeman and the visionary dream that it must absorb all the functions of industrial life, there lies the true boundary of its usefulness.

It is not a stationary line, but moves hither and thither to compass the changing needs of organized society. We have found that it is easy to create wealth, but the problem which relates to its just distribution is one which will tax to its uttermost our most Christian virtue and our most patriotic strength. [Applause.] Do not understand that I fear for the future; on the contrary, I have an abiding faith that if it be true that "Sufficient unto the day is the evil thereof," it is yet more true that sufficient unto the evil is the day thereof. [Applause.] This faith, however, arises from a belief that we will turn our faces resolutely toward our public duties, and that whatsoever Christianized man can do toward making the Government the instrument of justice, that he will do. It is not permitted me at this time to either praise or dispraise the framework of our domestic regulations. I desire, however, to leave with you one thought. It is a wonderful tribute to the genius of man that our Constitution has endured without substantial change in the respects of which I am speaking through the transformations of more than a century. I believe of it, as GLADSTONE once said, "It is the most wonderful ever struck off at a given time by the brain and purpose of man."

But the time has come when, if we are to do justice among the people of the United States, some subjects which are now constitutionally local must become constitutionally national. It is futile to inquire what legislation, if any, should be adopted to prevent or adjust the devastating controversies between the employer and employed, between capital and labor, until there is a power as broad and as comprehensive as the problem itself to prescribe a solution. It is hardly worth while to enlist the best thought of the country upon restrictions and regulations of trade combinations and industrial monopolies so long as forty-five States in hopeless confusion hold the only power that can be exercised.

For emphasis I repeat that the manhood of the Republic is the first essential to the continuance of prosperity. There is a very large proportion of this manhood that works for wages, and another large proportion that lives and dies in poverty. There is a growing sentiment among them that to define and preserve their rights the hand of the Government must intervene more effectually than it has hitherto done. Whether the complaint is well or ill founded, I cannot now inquire. I only know that the complaint exists, and

there ought to be some tribunal with power to administer full and adequate justice.

There is no such tribunal, and can be none until the Constitution of the United States is so amended as to give Congress jurisdiction over this struggle which wages incessantly throughout the whole sovereignty of the Republic. I know further there is a widespread feeling that industrial combinations are drifting toward monopolies. I know there are but two forces which can be trusted to regulate prices—competition and law. I know that the people of this country will no more submit to industrial monopoly than to governmental monarchy; and yet we are powerless to even project remedies or investigate the causes of the inquietude, for there is no authority broad enough to embrace the subject.

My conclusion is that good government must contribute its part toward the maintenance of the high standard of manhood which has hitherto been at once our pride and protection, and that good government in its highest form is unattainable until we nationalize some of the mighty problems which are now vexing the public mind. [Good.]

One of the fundamental conditions of prosperity is work for the people, not part of the people, but all the people who either want to work or must work. For the work done, compensation must be paid; the lowest sufficient to make the worker a good citizen; the highest, anything that genius can command. It is manifest that the workers of America, if they work efficiently, will produce something, and that what they produce must be sold. It is clear, therefore, that one of the most important duties before us is to so adjust our laws at home and so frame our treaties with other nations as to give to the people of the United States the maximum amount of work. The point of view has totally changed within recent years. Formerly our chief concern was to prevent the producers of other countries from invading and occupying the markets of the United States. The object now is to invade and occupy the markets of other nations.

I am a profound believer in the American system of protective duties upon imports. It has given us our markets, and has been the most potent factor in a development which has no parallel in the annals of the human race. Its history is luminous with proofs of the patriotic wisdom in which it was conceived. It is true, however, that while it protects our own markets, it is not an effective weapon for the conquest of international trade. Hitherto our exports to Europe have been chiefly of agricultural products, and, although there has been an occasional outcry among the economists of Great Britain, France and Germany, we have met only temporary obstacles. During the last few years, however, our manufactured products have been offered in foreign lands at a price that has created intense alarm, and it is but a conservative statement of the situation when I say that the powers of Europe are in substantial concert at this moment to discover the most effective way of limiting the agricultural and excluding the manufactured products of the United States. I cannot criticize this

vast commercial conspiracy, for it is obvious that, viewed from their standpoint, it has been necessary to protect themselves against the ruinous invasion with which they are threatened. The best minds of the transatlantic ministries have resolved that we must either import more or export less. [Applause.] If we remain immovable it is safe to predict that France, Germany, Austria and Russia will increase the tariffs already existing against our exports, and that within five years England will impose a duty upon every manufactured article originating in this country. I believe that it was in view of this situation that President McKINLEY, upon the very eve of his assassination, delivered that memorable address, in which the apostle of protection appealed for a freer trade to be attained through the medium of reciprocal arrangements.

Stimulated partly by the remarkable utterance to which I have just referred, and partly by the self-evident importance of the question, the people of the United States are again thinking deeply of the tariff and reciprocity. The first hours of this impulse toward a change in the system should be marked with the most liberal discussion and the maturest reflection lest undue apprehension be created. Reciprocity, in so far as it modifies or abrogates duties upon non-competitive products imported into the United States is so plainly for the benefit of both the American producer and the consumer, that there can be no controversy with respect to the wisdom of giving the principle free scope in these fields. It is, however, probable that less remains to be done in this direction than is commonly thought, and we may rest assured that there will be few reciprocal treaties presented to the Senate that do not involve the removing or lowering of tariff duties upon competitive articles. Here arises the difficulty, and it is not solved by any general or soothing expression that reciprocity must be permitted only where it will not seriously interfere with domestic interests. When Congress comes to act it must deal with things and not with words; and we must understand whither we are tending. Let us hold fast to these fundamental principles. We must not surrender a home market for a foreign market of equal extent. We must not yield a sure market for an uncertain one. [Applause.]

But with respect to those commodities that we are already exporting and in which we are successfully competing with every nation on earth, it is difficult to believe that we could, under any adjustment of the tariff, lose our own market; and if with others in which the trade is yet domestic it is found, as I believe it will be, that under a modification of the tariff the American producer will graciously reduce his price, supply his own people, and still be fairly rewarded, the principle would be likewise unimpaired.

There are two propositions which, at the very outset of the agitation, should be firmly impressed upon the American mind: First, Congress ought not and will not subject the home producer to unprofitable competition unless it is reasonably sure that the loss sustained here will be abundantly compensated for in an increased

export in some other commodity. Second, reduction or modification of duties upon our chief products does not imply the increase of imports, for if we have any chance abroad we have a certainty at home.

In this connection let it be said that there is one condition which the consumers of this country will not endure. They are patriotic enough to see American goods sold in the markets of other countries cheaper than they are sold at home if the purpose is to establish trade or to unload an unexpected surplus, but they will not tolerate as a permanent trade policy the selling of goods abroad at a less price than they are sold at home ; and if they believe that tariff duties have any influence upon the maintenance of such conditions, the man or party that stands for the perpetuation of such duties is destined for bitter disappointment. [Applause.]

I have said enough to indicate that I believe the field for reciprocity is ample for the employment of the highest genius of American statesmanship. I am not, however, deluded with the happy dream that reciprocity is synonymous with ideal mutuality. Every reciprocal treaty will be a bargain, and caveat emptor will be the recognized rule of the negotiation. The maxim of all the powers will be, "We will sell all we can and buy what we must." The outcome will largely depend upon the skill and strength of the American diplomat. Our producers in all the ranks of brain and brawn have vindicated their claim to supremacy, and it remains for our statesmen to now exhibit an equal superiority. I am an optimist, and I predict for them the most brilliant victories in the unending contest which henceforth will engage the best thought of the world.

As I pass from the tariff, permit another suggestion : We recognize but one method of fixing prices in the industrial field. I need hardly say that it is competition. We have been not only willing but anxious in times past to exclude foreign competition, believing that under the benign influence of protection home competition would reduce the price of every product to the American level ; and if that was higher than the price abroad we gladly accepted it, because it was a requisite for the employment of our labor and the payment of our wages ; but if, through combinations, home competition is prevented, depend upon it that during the period in which we are seeking a direct remedy for a recognized evil we will not allow the tariff to aid the manufacturer in his fight for monopoly. Competition we will have—that of the Republic preferred, but that of the world if necessary.

What I have said touches mainly the manufacturing nations of Europe and their dependencies, but I am not unmindful of the fact, that if we would preserve our prosperity and give our people work, there are markets in Cuba, in South America, and in the Orient to be held and enlarged. Here American reciprocity will do something, but aggressiveness and American ships will do more, and this thought leads me to another phase of our foreign trade.

During the last three years the balance has been so tremendously

with us that without serious results we have been disbursing to the people of other nations about \$300,000,000 each year for carrying American products upon the seas ; if we were strictly accurate we would charge this sum as an import, for it is in its most destructive sense a drain upon the national wealth. So long as we can sell so much more than we buy it matters but little, but the conservative investigator, not daring to hope that we can permanently put so large a sum annually to our credit in the clearing house of the earth, looks hopefully to the time when American bottoms will sustain and the American flag will protect the commerce of the United States. [Applause.] It may truthfully be said, I believe, that the people of the West, with whose sentiments I am more familiar, have not favorably regarded any subsidy bill hitherto considered by Congress, but they are firmly of the opinion that the dominion of the seas should be transferred to the Stars and Stripes, and they will not only approve but they will demand that such encouragement and advantage be given to American ship building and ship owning as will make our merchant marine as dominant in commerce as our navy will be invincible in war.

There may be differences of opinion respecting its proper place, but that the waters of the Atlantic and the Pacific will be united by a shipway under the control of the Republic is no longer in doubt. It is as essential to the honor of the Republic as to its prosperity. When the Oregon went plowing down one side of South America and up the other 14,000 miles in a matchless race toward the shores of Cuba, the Isthmian Canal was decreed, needing nothing but time to complete its physical existence. [Applause.]

I see no decadence in the forecast of the Republic. I see difficulties, but none that courage cannot surmount. I see problems, but none that intelligence cannot solve. I see perils, but none that patriotism cannot subdue. I believe that the Republic will lead the human race to its final destiny, and clothe it in the garb of the highest civilization which mortals can attain. [Applause.]

THE PRESIDENT.—Gentlemen, do not be in haste to go. We have only one banquet a year, and it is not late. I will give you the last toast, to which the Rev. Dr. DONALD SAGE MACKAY will respond, "A High Ideal of Civic Righteousness the Condition of all Real Civic Prosperity." I beg to present Dr. MACKAY. [Applause.]

SPEECH OF THE REV. DONALD SAGE MACKAY, D.D.

MR. PRESIDENT AND GENTLEMEN, MEMBERS OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK : I thank you for the kindly reception you have given me, and you, sir, for the flattering words with which you have introduced me to this magnificent and inspiring gathering. It is a great thing on an occasion like this to

be able to say the right thing in the right way. A knave can say the wrong thing in the right way; a fool can say the right thing in the wrong way, but it takes a wise man to say the right thing in the right way.

I am reminded just here of a bad break which a brother clergyman made the other day, or at least he told me so. At a funeral, when desiring to improve on the hackneyed phrase common at funerals—"An opportunity will now be given to view the remains"—he substituted in its place, with fatal results to himself, "An opportunity will now be given to pass around the bier." [Laughter.] And, talking of beer, brings me by a simple and beautiful transition to my toast.

On Tuesday, the 5th of November last, an interment on a large scale took place in this city, when, beneath two hundred and seventy thousand votes, more or less, our municipal government was decently and effectively buried. Since then the mourners have had frequent opportunities of "passing around the bier." We are not here to-night, however, to trumpet defiance over that deceased body. This is neither the time nor place for throwing bricks at the vanquished or bouquets at the victors. All that is necessary is a decent tombstone, to be ready about January 1st, with some such touching epitaph as this: "Here lies the mortal [and it is to be hoped that the 't' will not be left out in 'mortal'] remains of the first-born government of Greater New-York. Aged four years. Killed by a landslide. Born corrupted, lived lamented, died dejected." How far the clergy have helped in that interment is a somewhat disputed question. Two distinct and in fact contradictory assertions have been made in this matter, and, strangely enough, both by gentlemen on the side of the late administration. On the one hand, one distinguished candidate for high office assured us that he carried in his waistcoat pocket, as a kind of moral bracer, a long list of brother shepherds—I mean pastors—who had pledged him their enthusiastic support, whereupon a number of clergymen immediately began preaching political sermons lest they should be suspected of being found in that little list. But last week a gentleman from Texas, a not less distinguished politician in his own State, appeared in an interview in which he undertook to explain the defeat of the late government by the sober assertion that it was all due to the ministers of the city, who, he said, had been bought over by the rumsellers and beer barrels. "Think of it!" he said in holy horror, "the ministers sinking so low as that!"

Well, gentlemen, personally I want to say that except on rare occasions political preaching is about the last thing a clergyman should indulge in, yet if ever there was a time when a political contest interpreted clearly to the public conscience a great moral issue, it was in this recent election, and if ever there was time for the Church to speak out its convictions in clear, ringing tones, it was then, when not party politics were hanging in the balance, but when the very life of our City, as a Christian community, was trembling on the verge of extinction.

No one, of course, expects New-York, in the present state of society, to flourish as a kind of suburb of the New-Jerusalem, but that is no reason why New-York should become a halfway station in a rapid transit system to perdition. I suppose you have heard the story of the Glasgow bailey who died and went to his appointed place. There is an idea that Glasgow is the model municipality of the world, and this particular bailey, when he reached his own place, opened his eyes, and, looking complacently around, exclaimed, "Well, I never knew that Glasgow was so like heaven as this !" "Whist, mon," said a friend who had arrived before him, "you are talking hawering nonsense. This is not heaven ; it is the other place." [Laughter.]

There are always people, of course, who would rather whitewash a dirty wall than wash it white ; and the fair fame of this great metropolis has undoubtedly suffered too much in the past from the cheap whitewash of political expediency instead of being washed white by the cleansing water of high purpose and untarnished ideals. The charge has been made that the publication of rampant vice in this City militates against its prosperity. When, for instance, as happened eighteen months ago, the mayor of the City declared his determined opposition to the movement then begun against flagrant vice at our very doors because such a movement, in his judgment, tended to interfere with the City's trade and commercial prosperity, one could only think of a parallel in a heathen city nineteen centuries ago when the population voted the expulsion of Christ because they believed that His coming had interfered with the staple pig trade of the town.

It may be said, and I think with truth, that New-York is no worse than London or Paris. The probabilities are that it is a great deal better. But in this new world, where so many new ideals with unexampled possibility of realizing them have been given us, are we to leave this City to rest content with the doubtful blessing of being no worse than the cities of the old world in their corruption and vice ? Is the civic ideal of American life to soar no higher than the vicious conditions existing in the capitals of Europe ? Have we no higher vision, no more inspired ideal for the metropolis of this continent than that ? There is such a thing as civic pride, and no citizens of this globe have more reason to be proud of their City than New-Yorkers. But there are two false lines of policy which have been followed in the past, which, so far from exalting our city, must inevitably degrade it. One I call the ostrich policy, which digs its head in the sand of a mean and sordid expediency, and, refusing to look the perils and vices in the face, complacently tells you there are no perils ; the other is the jelly fish policy, which, in a kind of backboneless, molluscous indifference, tells you to let things go, and means the destruction of every civic ideal and the degradation of the civic conscience, and finds its apotheosis in the well-known phrase, a "wide open town."

It does not need a great deal of imagination to identify the representatives of these two lines of policy. We have heard of the ostriches, the people who, when not digging holes in the sand

with their heads, have, like the ostrich, a marvellous power of digesting everything that comes in their way. Everything is grist in their mill. It matters not what the stuff be, or where it came from, so long as there is plenty of it. And then the jelly fishes, the people who simply do nothing, who hitherto have shown so little back bone or principle, who are they but that inert mass of respectable citizenship whose creed of life is summed up in the words, "I don't care?"

Now, gentlemen, one of the most hopeful signs in this re-awakening of a civic conscience and civic ideals in this City has been the arousing of this torpid constituency from apathy to duty, from indifference to conviction, from ignoble inertia to healthy activity. We need not be reminded that hitherto the great menace to national prosperity has sprung not from the fermenting corruption of anarchy or communism, but from this torpid indifference of selfish respectability toward the great problems of the hour. The great causes of God and humanity are not defeated by the assaults of the devil, but by the slow, crushing, glacier-like mass of indifferent nobodys. God's causes are never destroyed by being blown up, but by being sat upon. And the one true civic ideal for which we look in this metropolis to-day is that ideal which each individual citizen will feel it as a duty to identify himself with those causes which make for civic righteousness and decency. Man's ideals are God's realities, and the ideal of to-day is the prophecy of the achievement of to-morrow. [Applause.]

Yet one word as to this civic ideal, as to its character. I have spoken of the ostrich and jelly fish policies of compromise and indifference, yet in a great cosmopolitan centre like New-York we must stand guard against what, at the risk of running a metaphor to death, I will call the sword-fish policy. By that I mean the policy of rigid, unbending opposition to conditions which, in a great metropolis, are inevitable, which cannot be ignored, cannot be changed in a moment, but which can be so handled that they shall not minister to corruption and uncleanness. In other words, the civic ideal of this City must be practicable as well as practical. And in the effort to interpret such an ideal it needs the Church and the good citizens to support the administration with hearty and generous good will.

In the multitude of causes which are at work to-day in creating before the American people higher ideals in public life, there is one cause which we cannot forget. It comes from the death-chamber in Buffalo, where, on the 13th of September last, died one of the noblest and most chivalrous souls in public life. The chivalry and heroism and patience of that great man as he went down into the valley of death, lifted up before the common people of the world an ideal of noble character whose influence cannot but inspire the noblest citizenship throughout the length and breadth of this great Republic. It is when the civic ideal is incarnate in characters like those of WILLIAM MCKINLEY that we find the charter of hope for our abiding prosperity. [Applause.]

At the conclusion of Dr. MacKAY's speech the President declared the Banquet at an end.

Monthly Meeting, Thursday, December 5, 1901.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau street, between Cedar and Liberty streets.

PRESENT,

MORRIS K. JESUP, *President.*

JACOB H. SCHIFF,

J. EDWARD SIMMONS,

WILLIAM E. DODGE,

JAMES G. CANNON, *Treasurer.*

GEORGE WILSON, *Secretary.*

} *Vice-Presidents.*

And a quorum of members.

The minutes of the last regular meeting, held November 7th, were read and approved.

REPORTS OF STANDING COMMITTEES.

GUSTAV H. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, submitted the following report on the action of the Reciprocity Convention recently held in Washington :

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws begs leave to submit the following preamble and resolutions, and to move their adoption :

Whereas, This Chamber has consistently favored the establishment through reciprocal concessions in tariff rates of closer trade relations between the United States and the commercial countries of the world; and

Whereas, The National Reciprocity Convention in its recent session in Washington, D. C., adopted a resolution recommending reciprocity through tariff modifications only where it can be done without injury to any of our home interests of manufacturing, commerce or farming, thereby rendering any application of reciprocal tariff concession impracticable; and

Whereas, The National Reciprocity Convention in a second resolution recommended the establishment of a new Commission, to which shall be referred the consideration and negotiation of all reciprocal trade agreements, thereby nullifying and disregarding the valuable and beneficial work successfully accomplished by the present Commissioner Plenipotentiary in the negotiation of important treaties of commercial reciprocity with a large number of countries, whereby a great part of the trade of these countries would be thrown open to us; therefore, be it

Resolved, That this Chamber hereby expresses its disapproval of the action taken by the National Reciprocity Convention in Washington on the 20th ultimo, as subversive of all attempts to bring about closer trade relations with our sister nations, and to open new and wider markets for our products; and be it further

Resolved, That the Chamber views with apprehension the policy advocated by the Reciprocity Convention, as likely to invite hostile legislation on the part of the other nations against this country to the great detriment of its commercial interests.

All of which is respectfully submitted.

(Signed,)

GUSTAV H. SCHWAB,
GEO. FRED'K VIETOR,
ISIDOR STRAUS,
SILAS D. WEBB,

} *Committee on
Foreign Commerce
and the
Revenue Laws.*

NEW-YORK, *December 3d*, 1901.

MR. SCHWAB.—Mr. President, the action taken by this Chamber in recommending the passage of the Treaty of Reciprocity with France was only in the line of previous action taken by this Chamber. In the year 1854, when the Canadian Reciprocity Treaty first came up, this Chamber very warmly took the ground that the treaty should be passed. Then again when the treaty with Canada was denounced by the United States, in 1865 or 1866, the Chamber took the same ground. When another Canadian Reciprocity Treaty came before us we supported it very warmly. And I think it is only in the line of previous action that this Chamber should take the action recommended by the Committee. I move the adoption of the report.

By unanimous consent action on the report was postponed until the Delegation appointed to represent the Chamber at the Convention had submitted its report.

GEORGE F. SEWARD, Chairman of the Committee on State and Municipal Taxation, submitted the following report :

To the Chamber of Commerce:

In view of the early meeting of the Legislature your Committee on State and Municipal Taxation deems it right to briefly re-state considerations in regard to taxation to which it has adhered, and to which the Chamber has given approval.

Your Committee believes that the tendency of the Legislature to create indirect revenue for State purposes, and to look to this revenue exclusively for State purposes is unwise.

(a.) Because it takes away from tax-payers that interest in State expenditures and State taxation which is present when taxation is direct.

(b.) Because it weakens the sense of responsibility of legislators and tends to promote extravagance.

(c.) Because it has already so operated as to throw nearly all of the burden of State expenditures on the urban political divisions, and to free a large section of the State from any contributions whatever to the expenses of the State.

(d.) Because in the pursuit of the purpose to create indirect revenue for the State the principle of uniformity in taxation has been lost sight of.

(e.) Because it takes from the political divisions, which need for local purposes nearly ten times as much money as the State needs for its purposes, some of the best subjects of taxation, and thus throws a heavier burden on those remaining.

(f.) Because it encourages the disposition to extend the charges of the State to subjects heretofore considered local, and which, in some instances at least, must be considered purely local.

In view of these considerations, your Committee wrought out last winter a Bill for local option and apportionment, the purpose of which was to indicate that, by a very simple enactment, the evils indicated above could be avoided for the future, and the State continue the earlier policy under which all local burdens were borne locally and the State burden was divided equitably between the political divisions.

Your Committee is of opinion that the Legislature should not now go further in the direction of selecting special subjects of taxation for the exclusive benefit of the State, but should allow the subject to rest until, as a result of further experience, the people are in better position to judge whether the policy will prove conducive to the best interests of the Commonwealth or the reverse.

Your Committee is the more disposed to take this view because

it has no reason to believe that the State is in any need of new sources of revenue.

Your Committee has on several occasions urged that the taxation of mortgages is unwise. It has presented to you the following reasons for its belief:

(a.) Because the tax cannot fall otherwise in the end than upon the property mortgaged.

(b.) Because the incidence of taxation upon real property is already heavy, whether to people living under urban conditions or to farmers.

(c.) Because the tax can only be collected at much expense and by methods which will be extremely vexatious.

(d.) Because if property is to be taxed it is always better to tax it directly than indirectly in ways which mislead the people as to the actual incidence.

It is the purpose of your Committee to advocate the views which have been thus stated before the coming Legislature if the opportunity or occasion to do so occurs.

Your Committee submits the following resolutions:

Whereas, the propositions stated in this report have heretofore received the sanction of the Chamber and are now deemed sound; therefore be it

Resolved, That the Chamber accepts and approves of the foregoing report; and

Resolved, That the Secretary of the Chamber is directed to transmit a copy of this report to the Governor of the State, to each member of the Senate and Assembly, and to each member of the Chamber.

(Signed,)	GEORGE F. SEWARD, CHARLES S. FAIRCHILD, CLARENCE H. KELSEY, ALEXANDER E. ORE, JOHN HARSEN RHOADES,	}	<i>Committee on State and Muni- cipal Taxation.</i>
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NEW-YORK, *December 5, 1901.*

The report was unanimously adopted, ordered to be printed, a copy sent to the Governor of the State, to each member of the Legislature and to each member of the Chamber.

REPORTS OF SPECIAL COMMITTEES.

CHARLES A. SCHIEBEN, who attended the Reciprocity Conven-

tion at Washington as the representative of the Chamber, submitted the following report on the action taken by that Convention. After some discussion the report, with the preamble and resolutions of the Committee on Foreign Commerce and the Revenue Laws, were, on motion of CORNELIUS N. BLISS, referred to that Committee, and action thereon postponed to the January meeting :

To the Chamber of Commerce :

GENTLEMEN : As a member of the Committee appointed to represent this Chamber at the Reciprocity Convention, recently held at Washington, I beg leave to present the following report of its proceedings :

The Convention was largely composed of delegates from our foremost manufacturers and leading commercial bodies. It was a representative body coming from every section of the country. Almost every shade of opinion on the question of reciprocity and the tariff was expressed ; both extremes seemed to be fairly represented.

The Convention adopted a rule restricting its deliberations to the question of reciprocity, excluding all references to the tariff or its revision. It also excluded all discussions upon the pending reciprocity treaties with foreign nations, or those already in force, preferring to leave the pending treaties to the wisdom and action of the legislative committee having them in charge.

The Convention therefore took up the question of reciprocity from the broad standpoint of expediency for the future policy of our trade relations with foreign nations, with the reservation, however, that the treaties must not seriously impede our home market, nor disturb our present prosperous condition of trade.

All resolutions offered at the Convention were referred to a Committee on Resolutions. This Committee was expected to report upon them with such suggestions as it deemed wise. The final report of the Committee on Resolutions was most anxiously looked forward to. Its report seemed to reflect the ultimate policy and result of the proceedings of the Convention. After a protracted deliberation the Committee reported two resolutions, the first being adopted with only two adverse votes, the second resolution being adopted unanimously.

The Convention then adjourned.

The text of the resolutions adopted was as follows :

Whereas, The growth of manufactures in the United States, represented in values and in round numbers, has been as follows: 1850, \$1,000,000,000 ; 1860, \$2,000,000,000 ; 1870, \$4,000,000,000 ; 1880, \$5,000,000,000 ; 1890, \$9,000,000,000 ; 1900, \$15,000,000,000 ; and

Whereas, These figures exhibit at the same time a splendid result

for the past industrial policies of our Government, and a growing need for the development of larger markets in foreign countries; and

Whereas, It would seem desirable not only to maintain policies under which such splendid results have been accomplished, but also devise means to develop increased markets for the increased and increasing manufactured products; therefore, be it

Resolved, That this Convention recommends to Congress the maintenance of the principle of protection for the home market and to open up by reciprocity opportunities for increased foreign trade by special modifications of the tariff, in special cases, but only where it can be done without injury to our home interests of manufacturing, commerce or farming.

Whereas, The present and increasing magnitude of the aggregate manufacturing and commercial interests of the United States has become far too great to be adequately handled by any of the existing Government departments; and

Whereas, Changing phases of these great interests are constantly bringing new and important questions, the proper determination of which would require all the work of a department fully organized and equipped; therefore, be it resolved,

First. This Convention recommends to and requests of Congress that a new department be created, to be called "The Department of Commerce and Industries," the head of which shall be a member of the President's Cabinet.

Second. That a reciprocity commission be created as a bureau of this new department.

Respectfully submitted.

(Signed,) CHARLES A. SCHIEREN.

NEW-YORK, *December 2d*, 1901.

On motion of ALEXANDER E. ORR, both reports were ordered to be printed, and a copy sent to each member of the Chamber.

The report of the Special Committee which visited Texas in May last, on the invitation of the Governor of that State, was then called up.

Mr. ORR thereupon offered the following preamble and resolution:

Whereas, the Committee of this Chamber, appointed by President

JESUP at the instance of his Excellency, JOSEPH D. SAYERS, Governor of the State of Texas, to visit that State with the view, as expressed by him, "to establish the closest and most cordial commercial business and personal relations with the City of New-York," having visited the said State, and having presented a most interesting and instructive report of their proceedings along the lines suggested by Governor SAYERS; therefore, be it

Resolved, that the thanks of the Chamber are hereby tendered to the members of the said Committee for the admirable manner in which they have discharged the purposes for which the Committee was created.

The report of the Committee, and the resolution offered by Mr. ORR, were unanimously adopted.

CHARLES M. JESUP.—Mr. President and gentlemen of the Chamber, in behalf of the Committee that you sent to Texas, I would render our heartiest and most appreciative thanks for the resolutions offered by Mr. ORR which you have just adopted. To have so served this honorable body as to merit the approval that you have given to-day is more than ample compensation and all that we crave. [Applause.]

MR. ORR also offered the following preamble and resolution:

Whereas, His Excellency JOSEPH D. SAYERS, Governor of Texas, forwarded on February 5th, 1901, through President JESUP, a cordial invitation to the members of this Chamber to visit the State of Texas with the view on the part of his State to "establish the closest and most cordial commercial business and personal relations with the City of New-York," and under such invitation President JESUP appointed a Committee of our members to make such visitation, which visitation took place during parts of the months of April and May last, and said visiting Committee having now presented their report, in which is set forth in terms of warm appreciation the courtesy, hospitality and sources of information placed at the disposition of the Committee by Governor SAYERS, the Legislature and the people of Texas during their stay in that State; therefore, be it

Resolved, That the Chamber of Commerce of the State of New-York present to his Excellency, JOSEPH D. SAYERS, and through him to the Legislature and the people of Texas, its thanks and high appreciation of the courteous and hospitable reception given its representative Committee while in the State of Texas, and its earnestly expressed hope that the purpose intimated by Governor SAYERS when tendering the invitation may ultimately be accomplished; and, with a view to this end, the President of this

Chamber is requested to forward to Governor SAYERS a copy of this resolution and of the Committee's report, and to draw his special attention to such of the existing laws of his State as, in the judgment of the Committee, tend to interfere with the free investment of Northern capital within the State of Texas; and, with the further view to promote the desire of Governor SAYERS, as expressed in his letter of February 5th, 1901, to inform the Governor that this Chamber, at his request, will promptly appoint a Committee to confer with any Committee or persons appointed by him respecting any of the contents of the Committee's report.

The preamble and resolution were unanimously adopted.

PROPOSED AMENDMENT TO THE BY-LAWS.

The proposed amendment to the By-Laws reported by the Executive Committee at the last monthly meeting was called up.

Before a vote was taken JAMES G. CANNON, Treasurer, submitted a statement of the receipts and disbursements for the year ended May 1st last, with an estimate of the receipts if the dues should be increased, and the expenses the Chamber will have to meet when it moves into its building.

The statement was ordered to be placed on file.

A vote was then taken on the proposed amendment, and it was unanimously adopted.

The President reported that upon the invitation of the Hon. MILES M. O'BRIEN, President of the Board of Education of this City, he had appointed J. EDWARD SIMMONS, CORNELIUS C. CUYLER, FRANCIS R. APPLETON, JAMES H. HYDE, SAMUEL P. AVERY, a Committee to represent the Chamber at the laying of the corner-stone of the new High School of Commerce, on Saturday, November 7th next.

RESOLUTIONS.

G. WALDO SMITH offered the following preamble and resolution, which were referred to the Committee on Foreign Commerce and the Revenue Laws for consideration and report :

Whereas, Congress, as a war measure, and in order to raise money to carry on the war with Spain, placed a duty of ten cents per pound on tea ; and

Whereas, The duty is equal to 100 per cent. on teas costing ten cents per pound, and only ten per cent. on teas costing one dollar per pound, thus placing the heaviest burden on the users of the cheaper teas ; and

Whereas, The sum of about \$8,000,000 raised annually by this tax is no longer needed by the United States Government ; therefore, be it

Resolved, That the Chamber of Commerce of the State of New-York earnestly recommends Congress to repeal the law placing this tax upon tea and again place it on the free list.

COMMUNICATIONS.

A communication was read from C. H. HUTTIG, Chairman of the Committee on State and Territorial Exhibits of the World's Fair, to be held at St. Louis, Mo., in 1903, dated St. Louis, November 11, 1901, asking the influence of the Chamber in obtaining from the Legislature of this State at its coming session a liberal appropriation to enable the State to make a suitable display at the Fair.

The letter was referred for report to the Committee on Internal Trade and Improvements.

ADDRESS BY THE HON. BIRD S. COLER, COMPTROLLER OF THE CITY.

The President introduced the Hon. BIRD S. COLER, Comptroller, who made an address on the financial condition of the City, after which the thanks of the Chamber were unanimously tendered him.

The Chamber then adjourned.

Monthly Meeting, Thursday, January 2, 1902.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President.*

ABRAM S. HEWITT,

JACOB H. SCHIFF,

WILLIAM E. DODGE,

GEORGE WILSON, *Secretary.*

} *Vice-Presidents.*

And a quorum of members.

There were also present by special invitation Mr. LAZARE WEILLER, Conseiller du Commerce Extérieur de la France, Membre du Conseil Supérieur des Colonies.

Mr. LUDWIG MAX GOLDBERGER, Royal Privy Councillor of Commerce, Member of the Imperial German Consultative Board for Commercial Measures.

Mr. EDMOND BRUWAERT, Consul-General of France at New-York.

Mr. KARL BUENZ, Consul-General of Germany at New-York.

On calling the Chamber to order the President said :

GENTLEMEN: With your permission we will dispense with the reading of the minutes to-day, and before proceeding with the regular order of business will you allow me to wish you all a happy and prosperous new year? The year just closed has been full of prosperity and blessing. The year that has opened promises to us the same good things.

We have with us to-day a representative from the French Government and a representative from the German Government. It is a happy coincidence that these gentlemen are here on behalf of their respective governments to investigate into our industrial and commercial success. The wonderful strides that this country has made in its trade, commerce and industry has surprised the world, and it is perfectly natural that these old countries should send over their representatives to study into the reason how this great success has been obtained. I am going to change somewhat the order of the meeting to day, and before proceeding to our regular business I wish to introduce these friends and gentlemen to you and ask for them a hearty welcome, and I shall ask them to say a few words with reference to the mission which has brought them here, and I have the pleasure first of introducing to you Mr. LAZARE WEILLER, a representative of the French Government, interested in all commercial relations of France, and who comes here to study the questions which I have brought to your notice, I am sure you will listen to what he has to say with interest and with pleasure. We remember that our relations with these great countries are most pleasant and fraternal, and we wish to do everything we can, so far as we merchants are concerned, to help by trade and commerce and good will to cement more closely the ties which bind us together. I have now pleasure in introducing to you Mr. LAZARE WEILLER. [Great applause.]

SPEECH OF MR. LAZARE WEILLER.

MR. CHAIRMAN AND GENTLEMEN: I am infinitely gratified by the reception with which I have just been greeted by the American Chamber of Commerce of New-York, and notably by its eminent President. It is impossible, in visiting this country for the first

time, as in my case, not to be deeply impressed by that which manifests itself to me as a new revelation of civilized life, and as the synthesis of the creative science and that of progress.

I knew indeed that in coming to New-York I should find beautiful avenues and the loftiest buildings, but I note with a pleasure, indeed difficult for me to express, that one meets here as well a most admirable intelligence, and, let me add, quite in contradiction to the supposed American stiffness. I find also great and warm hearts. [Applause.]

I am confident that the mission which I am endeavoring to fulfill in the United States will permit me to demonstrate to my country the marvellous progress which has been accomplished here during the last ten years, and to induce the French Government to draw still closer the bonds which already unite us. As for myself, touched as I am by the unexpected seduction of the City of New-York, I attach the very highest value to the privilege of facilitating the commercial, industrial and financial union, which it is my heart's desire to see established between your country and mine. [Applause.]

After this most generous manifestation, of which I am the object, I am overjoyed to remember another reunion at which I had the pleasure to assist. It was at the New-England Society dinner given at the Waldorf-Astoria, and one of the most eminent leaders made a speech in which he spoke of the merits of the Bostonians. After eulogizing them in every way, and after having said that they were so much better than any other community, that everything they possessed was so much better than in any other city, he said that he had just met a friend of his, and he asked him, "Well, tell me—you who are a Bostonian—what is the most wonderful thing you have in Boston?" And he replied, "The most wonderful thing we have in Boston is the 5.30 train to New-York." [Laughter.] Well, gentlemen, that speech amused me immensely. And, taking my thoughts across the seas that separates France from America, I have this impression, which will make plain to you more readily than by the harmony of words, that what I shall find from now on the most attractive thing in our French port Havre, is the ship which will bring me again to America. [Great applause.]

THE PRESIDENT.—I have now the pleasure, gentlemen, of introducing to you, Mr. LUDWIG MAX GOLDBERGER, who will speak in behalf of German interests. [Great applause.]

SPEECH OF MR. LUDWIG MAX GOLDBERGER.

GENTLEMEN: I thank you most cordially, Mr. President, for the kind words with which you have welcomed me among you. I also thank you, gentlemen and members, for the amiable spirit in which you have received his words. But, beyond this personal greeting, it has been a hearty satisfaction to me to hear your President emphasize the good relations which exist between the

United States and the German Empire, and which, it is our earnest desire, may always prevail. [Applause.]

The words of President JESUP are especially valued by me, because I recognize in the Chamber of Commerce of the State of New-York the most influential commercial Association in the United States. I have read some of the annual reports of your organization; I have seen from them how great is its activity; I have learned that there is no department of traffic, industry and commerce in this large country that has not been studied by this Chamber with care and intelligence from the broad standpoint of national as well as of local interest; and I have further observed that there are to be found among the members of the Chamber the prominent men of this City, whose names are recorded in the economical history of this nation—of men who are proud to secure and maintain the high commercial and industrial standing of their country.

While not expecting to find perfection anywhere (considering the imperfection of human nature and human institutions) let me assure you that I am filled with admiration at what I have thus far seen in this country, and that without envy its industrial development calls forth my deep appreciation. What has been created here out of the earth's treasures by human brains, human art and human endurance—that is what impresses me so greatly. You, the American manufacturers and merchants, have opened to mankind a "new world" indeed, and placed the results of intelligence and labor at the disposal of all nations.

Our two countries, the United States and Germany, present many similarities in their commercial development. Both commenced comparatively late in competing with older industrial States, but the success of each has come with rapid strides. In the total foreign import and export trade of the United States, Germany occupies now the second rank among the European countries, and, perhaps, all other nations of the world. In these vast and complicated transactions differences will occasionally manifest themselves, but I am very glad to believe, as your Ambassador to Berlin, the Hon. Mr. WHITE, expressed himself to me a few months ago, that, notwithstanding such temporary differences, there exists a deep feeling of human sympathy between our two nations. [Applause.] And I am sure that any commercial misunderstanding that may arise in the honorable rivalry of our commerce will be entirely eliminated, as, in the course of time, we become well acquainted with each other, and with the traditions and purposes of our governments and our peoples. The world and its commerce are great, and there is room for us all. [Applause.]

The logical results of the commercial developments of the day, it seems to me, are to be found in just and equitable tariff treaties, and, when the commercial interests of our countries are thus firmly established, we may rejoice in our international commerce as the conservator of the peace and the mainspring of the prosperity of both our nations.

The business interests of individuals, as well as the business in-

terests of nations, can only be successfully carried on under conditions of mutual confidence. Trust and faith constitute the magna charta of the merchant, and should also be forever the great charter for all relations between the United States and other countries. [Applause.]

In the capital of the German Empire we have many mercantile and industrial associations, over one of the most important of which I had the honor to preside up to my departure for this country. On April first next there will be inaugurated the Chamber of Commerce of Berlin, in the creation of which I have actively co-operated, and which will comprise more than twenty thousand merchants and manufacturers of Berlin.

I think I am voicing the feeling of all my associates in Berlin, and of all its citizens, in extending to the Chamber of Commerce of New-York an invitation to visit us. You will find, Mr. President and gentlemen, a most cordial welcome awaiting you among us, and you may rely upon everything being done to make your stay both agreeable and profitable. [Applause.]

Fluent expression in the English language being denied me, I was obliged—perhaps for the first time in my life—to read what I had to say. [Applause.] But believe me, gentlemen, what I have read to you is the heartfelt expression of my sincere conviction, and, after all, the language of the heart, when it utters sentiments of loyalty to country and friendship for peoples, is truly international. [Great applause.]

The order of business was then resumed.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

Nominated by

FRANK E. ANDERSON,
GEORGE P. BRETT,
OSBORNE W. BRIGHT,
WILLIAM H. BUTLER,
ALBERT C. CASE,
AUSTIN C. CHASE,
HUGH J. CHISHOLM,
CHARLES F. COANEY,
GEORGE W. COLLORD,
HARRY CONTENT,
CHARLES F. COX,
THOMAS CRIMMINS,
JAMES H. ECKELS,

WOODBURY LANGDON.
EDWARD HOLBROOK.
WILLIAM H. TILLINGHAST.
FRANK TILFORD.
JAMES G. CANNON.
A. BARTON HEPBURN.
SETH M. MILLIKEN.
J. EDWARD SIMMONS.
SAMUEL D. BABCOCK.
RICHARD LIMBURGER.
WILLIAM E. DODGE.
CHARLES S. SMITH.
A. BARTON HEPBURN.

Nominated by

MARTIN ERDMANN,
 STUYVESANT FISH,
 PEINY FISK,
 JAMES B. FORGAN,
 HARRISON E. GAWTRY,
 FREDERICK W. HAYNES,
 ERSKINE HEWITT,
 ALEXANDER C. HUMPHREYS,
 FREDERICK H. HUMPHREYS,
 RUDOLPH H. KISSEL,
 GEORGE W. KUHLE,
 CHARLES W. LEAVITT,
 EDWARD L. LEWIS,
 ADOLPH LEWISOHN,
 WILLIAM H. MCINTYRE,
 WILLIAM H. MCCORD,
 V. EVERIT MACY,
 PETER W. MARTIN,
 JOHN J. MITCHELL,
 WILLIAM H. MOORE,
 EEN ERSKINE OLCOTT,
 HARRY DE BERKELEY PARSONS,
 GEORGE W. PERKINS,
 JAMES W. PHYFE,
 CHARLES H. POND,
 ARTHUR E. RANDLE,
 ELLIS G. RICHARDS,
 SIMON F. ROTHSCHILD,
 JAMES C. RUSSELL,
 RALPH L. SHAINWALD,
 ALFRED SKITT,
 ELBRIDGE G. SNOW,
 VALENTINE P. SNYDER,
 MORRIS STERNBACH,
 EDWARD T. STOTESBURY,
 HAMPDEN E. TENER, Jr.,
 LOUIS B. TIM,

JAMES SPEYER.
 JAMES SPEYER.
 JOHN J. SINCLAIR.
 JAMES G. CANNON.
 ROBERT M. GALLAWAY.
 CORNELIUS N. BLISS.
 WILLIAM E. DODGE.
 JOHN CROSBY BROWN.
 WILLIAM H. BARRON.
 JOHN I. WATERBURY.
 HENRY R. KUNHARDT.
 ANTON A. RAVEN.
 G. WALDO SMITH.
 HENRY R. ICKELHEIMER.
 JAMES H. HYDE.
 JAMES A. PUNDERFORD.
 JAMES SPEYER.
 GEORGE MCNEIR.
 HENRY W. CANNON.
 FRANCIS L. HINE.
 MORRIS K. JESUP.
 SCHUYLER L. PARSONS.
 WOODBURY LANGDON.
 ANTON A. RAVEN.
 HENRY A. SPAULDING.
 RICHARD T. WILSON.
 FRANCIS C. MOORE.
 ISIDOR STRAUS.
 HENRY HENTZ.
 LOUIS WINDMULLER.
 JOHN J. SINCLAIR.
 JOHN H. WASHBURN.
 JAMES H. HYDE.
 CHARLES STERNBACH.
 JOSEPH G. DARLINGTON.
 JAMES G. CANNON.
 HENRY RICE.

These gentlemen were on one ballot unanimously elected members of the Chamber.

Mr. SMITH reported the following resolution :

Resolved, That the Hon. JOSEPH H. CHOATE, Ambassador Extraordinary and Plenipotentiary of the United States to Great Britain, now on a visit to this country, be invited to meet the members of the Chamber at such time as may be convenient that they may have an opportunity to pay their respects to him previous to his return to England; and that the Executive Committee of the Chamber be authorized to act as a Reception Committee.

The resolution was unanimously adopted.

THE PRESIDENT.—Gentlemen, we will pass over the reports from the different committees to-day and proceed at once to the important matter which has called so many of us together. Before doing so I want in your name to thank Mr. WEILLER and Mr. GOLDBERGER for their most felicitous addresses to us, and in your name to assure them that their presence here is heartily welcomed, and that we as merchants extend through them to the commercial interests of France and Germany our heartiest greetings. [Great applause.] It is most felicitous that these gentlemen are here with us at this time when we are to take up the question of reciprocity. At our last meeting you will remember the report that was made by Mr. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, and the report made by Mr. SCHIEREN, as the Delegate of the Chamber to the Reciprocity Convention, which was held in Washington were taken up and referred back to Mr. SCHWAB's Committee for further consideration, and that report I will now call for. Before doing so will you allow me to read an extract from the *Evening Post* of last evening, and which I think will interest the members here. Speaking of the meeting of the New-York Chamber of Commerce, to be held to-day, and the report of the Committee, it said:

"This Committee is expected to report at the next monthly meeting of the Chamber, and then there will be a debate and a vote. The action of this body must have weight in Washington, as well as in other commercial centres. It is to be hoped that the men who come together next Thursday may bear in mind the words of the Secretary, that 'all trade is at least barter, and if we will not buy, we cannot continue to sell.' We are now at the stepping-stone of a great commercial career like that upon which England entered when she repealed the Corn Laws half a century ago, but as much greater than that, as this country is greater than the United Kingdom was then, in population, in resources, and in the industrial arts. It would be a pity if New-York (of all the cities in the Union the one most interested in foreign trade) should take a backward step and fail to follow where President McKINLEY was leading at the time of his lamented death, and whither his successor would go if his own City and State would lend their influence and encouragement." [Applause.]

Mr. SCHWAB, we will hear from you.

Mr. SCHWAB.—Mr. President, I am instructed by the Committee on Foreign Commerce and Revenue Laws to submit the following report :

To the Chamber of Commerce :

At the last meeting the Chamber returned to the Committee on Foreign Commerce and the Revenue Laws for further consideration the resolutions the Committee presented disapproving the action taken by the Reciprocity Convention in Washington, together with the report of the Delegate who represented the Chamber at the said Convention.

This report quotes the principal resolution adopted by the Reciprocity Convention, and reads as follows :

Resolved, That this Convention recommends to Congress the maintenance of the principle of protection for the home market, and to open up by reciprocity opportunities for increased foreign trade by special modifications of the tariff, in special cases, but only where it can be done without injury to our home interests of manufacturing, commerce or farming.

The particular kind of reciprocity recommended by the Reciprocity Convention is a reciprocity that does not reciprocate. It renders any reciprocal trade arrangement with other nations impossible, as concessions in tariff rates are of the very essence and material of reciprocity, such as it is understood between commercial nations at the present day, and any reciprocal trade agreements that would be of any value whatever to the nations contracting them cannot be concluded without, to a certain degree, affecting some home interests of manufacturing, commerce or farming. The great object to be kept in view in negotiating reciprocity treaties is to create new and enlarged channels of trade, while preserving our own home interests from serious injury. As President ROOSEVELT said in his address at Minneapolis six months ago, "We must remember, in dealing with other nations, that benefits must be given when benefits are sought."

This Chamber has behind it an unbroken record during the last fifty years of firm adherence to the principle of practical reciprocity, *i. e.*, of reciprocal concessions in tariff rates, whereby the trade between the United States and foreign countries will be increased. As long ago as 1852, the Chamber memorialized Congress in favor of a reciprocity treaty with the Dominion of Canada, and after it had gone into operation this Chamber again in January, 1856, petitioned Congress for a further enlargement of the reciprocity treaty between the two countries. Again, in February, 1859, the Chamber memorialized Congress on the subject of an extension of the reciprocity treaty with Canada. After the abrogation of the reciprocity treaty between the United States and Canada, the Chamber, in June, 1869, adopted a resolution recommending that the President renew negotiations with the Government of Great Britain for a reciprocal trade arrangement with Canada. In June, 1874, the Chamber again took the same action in favor of

greater freedom of commercial intercourse between the two countries. In January, 1886, the Chamber adopted a resolution recommending the negotiation of reciprocal treaties with Cuba, Porto Rico, Mexico and San Domingo. In March, 1886, the Chamber protested against the renewal of the Hawaiian reciprocity treaty, solely on account of the operation of the previous treaty, which had not been satisfactory. The last resolutions on the subject of reciprocal trade relations with Canada were adopted by the Chamber in March, 1899.

On March 7th, 1901, the Chamber adopted the following resolution:

Resolved, That the Chamber of Commerce of the State of New-York respectfully urge upon the Senate of the United States the wisdom and necessity of the early ratification of the commercial treaty with the Republic of France, as demanded by the best interests of this country.

The treaty was one of a number negotiated by the Hon. JOHN A. KASSON, the Commissioner Plenipotentiary appointed by President MCKINLEY after the passage of the DINGLEY Act. The Republic of France maintains a maximum and minimum tariff rate for the same articles, and applies the minimum tariff rate to those nations with which she has entered into reciprocal arrangements. The nations of Europe, through reciprocity treaties, have secured the operation of the French minimum rates on a large number of their productions. Of these articles affected by the minimum rate of duty, the United States in 1897 supplied only one and four-tenths per cent., whereas of dutiable articles, on which we were on equal terms, France imported from the United States about thirty-five per cent. It is clear, therefore, that if we can secure from France similar treatment as her European neighbors receive, we can largely increase the exports to France that come under the minimum scale of tariff rates. This has been estimated to represent to our country an increase in our exports to France of the value of at least \$25,000,000.

In the negotiations conducted by our able Commissioner Plenipotentiary the advantage resulting to our country is certainly great, for the United States, through Mr. KASSON, has obtained concessions from France on the entire French tariff list with the exception of nineteen articles, whereas, the concessions made by the United States to France only comprise one hundred and twenty-six numbers out of four hundred and sixty-three dutiable items. Furthermore, the reductions from the French maximum to the minimum tariff rates average about forty-eight per cent., including oils, and about twenty-six per cent., excluding them. The average per centage of reduction on ninety-six articles, products of the soil and of agricultural interests, is a little over thirty-two per cent. of the existing French duties. Many of the reductions conceded by France amount to fifty per cent. and even sixty per cent. On the other hand, the concessions made by the United States average

only six and eight-tenths per cent., the great majority being at the rate of only five per cent. of the present duties. Very many of the articles on which the Commissioner Plenipotentiary made concessions to the French are not produced here of the same kind, or of the particular quality.

The centre of the opposition to the French treaty is found in the cotton knit goods industry, but an examination of the facts shows that there should be no cause on the part of the knit goods manufacturers to fear the competition from France. The consumption of cotton knit goods in the United States is a little over \$100,000,000 per annum, of which we import about \$4,000,000, a large portion made up of special qualities not made here, therefore, the home manufacturers supply ninety-six per cent. of the home demand. Of the \$4,000,000 cotton knit goods importations, the French importations amount to \$241,000. The average duty for the year ending June 30th, 1901, is certified by the Treasury Department to have been on cotton knit shirts and drawers, sixty-one and seven-tenths per cent., and on stockings, hose and half hose sixty and twelve one-hundredths per cent. Under the reciprocity treaty, as negotiated by Mr. KASSON, the protective duty still remaining for our cotton knit goods is certified by the Treasury Department to be fifty-one and five-tenths per cent., ample, it would appear to your Committee, for the protection of our home manufactures.

Imitation jewelry, which is affected by the treaty, and which now pays sixty per cent. duty, is subject to a reduction of five per cent., and will, therefore, pay fifty-seven per cent., or seven per cent. *ad valorem* higher than the duty that this industry enjoyed under the McKINLEY Act.

The silk manufacturers, it is understood, do not oppose the French reciprocity treaty.

Under the resolution adopted by the Chamber in March last, pledging the support of the Chamber to the ratification of the French reciprocity treaty and instructing your Committee to use all lawful means to secure the ratification of the treaty, your Committee have placed themselves in communication with about one hundred or more Boards of Trade, Chambers of Commerce and other trade organizations throughout the country, and requested the co-operation of these trade organizations in securing the ratification of the French reciprocity treaty, and your Committee are now in active correspondence with the trade organizations throughout the country on this subject.

The Reciprocity Convention in Washington, in a second resolution, recommended that a Reciprocity Commission should be created as a Bureau of the new Department of Commerce and Industry. The Convention, in adopting this resolution, appears to have completely ignored the very valuable and important work done by the present Commissioner Plenipotentiary appointed by President McKINLEY, for the purpose of negotiating treaties of reciprocity. This Chamber, at its one hundred and thirtieth banquet, on November 15th, 1898, entertained as its guest the Hon. JOHN A. KASSON, the

Special Commissioner Plenipotentiary of the United States, who was introduced to the Chamber by its President, with the sentiment that "Reciprocal trade is reciprocal advancement, mutual prosperity is mutual blessing." Mr. KASSON on this occasion delivered an interesting address on reciprocity, especially as applied to our relations with Canada. The Chamber has repeatedly recorded its high opinion of the successful labors of Mr. KASSON in negotiating a number of reciprocity treaties during the last few years with the West Indian Islands and with South American countries, as well as with France, and there seems to your Committee no valid reason to exist for the summary withdrawal on the part of this Chamber of confidence in the Commissioner Plenipotentiary, which the adoption of the Reciprocity Convention's resolution would imply, but on the contrary, there appears to your Committee to be every reason why Mr. KASSON's work should be encouraged, and why the commercial organizations of this country should second his very able efforts in every direction.

This country, in the opinion of your Committee, is now confronted with a serious situation. Many voices are heard, especially in the great West, demanding a reduction in our high rates of duty, and should there be no concessions made to these demands through reciprocity treaties, the time, in the opinion of your Committee, will inevitably shortly come when a general reduction of the tariff will be demanded by sweeping majorities.

Important commercial treaties between European nations are about to expire, and everywhere in Europe we observe demonstrations of alarm, hostile to the American trade, and multiplying signs of retaliation against our exclusive tariff rates. We have before us the alternative of reciprocity or retaliation, the former promising many new outlets for our productions, the latter involving tariff wars and disaster to our own growing export trade. Let us recall the words of our late President :

"The period of exclusiveness has passed. The expansion of our trade and commerce is a pressing problem. Commercial wars are unprofitable. The policy of good will and friendly trade relations will prevent reprisals. Reciprocity treaties are in harmony with the spirit of the times, measures of retaliation are not."

Your Committee cannot believe that it is the deliberate intention of this Chamber to recede from the position that it has occupied on this important question during the last fifty years. Your Committee can see no valid reason for such a step, but they confidently appeal to the Chamber to maintain its adherence to a broad policy of commercial development. Your Committee, therefore, again offer and recommend the adoption of the following preamble and resolutions :

Whereas, This Chamber has consistently favored the establishment through reciprocal concessions in tariff rates of closer trade

relations between the United States and the commercial countries of the world; and

Whereas, The National Reciprocity Convention, in its recent session in Washington, D. C., adopted a resolution recommending reciprocity through tariff modifications where it can be done without injury to any of our home interests of manufacturing, commerce or farming, thereby rendering any application of reciprocal tariff concessions impracticable; and

Whereas, The National Reciprocity Convention, in a second resolution, recommended the establishment of a new Commission, to which shall be referred the consideration of all reciprocal trade agreements, thereby nullifying and disregarding the valuable and beneficial work successfully accomplished by the present Commissioner Plenipotentiary in the negotiation of important treaties, whereby a great part of the trade of these countries would be thrown open to us; therefore, be it

Resolved, That this Chamber hereby expresses its disapproval of the action taken by the National Reciprocity Convention in Washington, on November 20th, as subversive of all attempts to bring about closer trade relations with our sister nations, and to open new and wider markets for our products; and be it further

Resolved, That the Chamber views with apprehension the policy advocated by the Reciprocity Convention as likely to invite hostile legislation on the part of the other nations against this country, to the great detriment of its commercial interests.

All of which is respectfully submitted.

(Signed,)

GUSTAV H. SCHWAB,
JACQUES HUBER,
SILAS D. WEBB,
ISIDOR STRAUS,
GEORGE F. VIETOR,

*Committee on Foreign
Commerce and the
Revenue Laws.*

NEW-YORK, *December* 24, 1901.

I move the adoption of the report.

THE PRESIDENT.—Is the motion seconded?

LOUIS WINDMULLER.—I second the motion, and add a few words in explanation. The damage, which a single industry may suffer through reciprocity, is of small importance when compared with the benefit that would accrue to the whole community. We should conclude similar treaties with other countries as well. A treaty with Germany, which would admit beet sugar at a lower rate of duty, would reduce the cost of sugar to our consumer; it

would encourage Germans to buy more of our iron, coal and machinery, finally it would disarm the hostile agitation of their agrarians to raise the German import duties upon our cereals and provisions.

A treaty with Argentina, that would abolish the duty on hides, would reduce the cost of American shoes, increase their export, and encourage South Americans to procure from us many articles they now buy in France and England.

Lower duties on Cuban sugar have become necessary to save the planters there from bankruptcy.

CHARLES A. SCHIEREN.—Mr. President and gentlemen, as your representative at the Convention in Washington, I still fail to see why a reflection should be put on their proceedings. It is evidently a mistake or a misapprehension by the Committee here in their report that they criticized the commercial treaty with France. Not a word was said against that treaty on the floor of that Convention—not one word of criticism was passed on Mr. KASSON, nor his lengthy report, or something that was foreign to what the Convention was called for. The Convention was called simply for one purpose—to see whether the manufacturers of this country were ready to part their ways. They have reached the height; now are you ready to go down and make treaties? And they said, "Yes, we are ready to do so," and the resolution clearly said so, gentlemen, without criticism of anybody or anything that had been done previously, or any treaty which is now in force. Had the Convention entered into any treaties we should be in session to-day, I judge, from this report; because the manifold intricate questions would have kept the Convention in session until to-day. It was not called for that purpose. I am proud to represent the manufacturing industries of this country. Gentlemen, what have they done? I have the words of Mr. HEWITT here; I have the words of Mr. SCHIFF here, in their interviews last Tuesday, in the very paper that has been read from the platform, and what do these gentlemen say? That the grand prosperity of this country will continue. And why will it continue? Because our manufacturing industries are still way ahead of anybody in the world, and can compete with the world. That is the reason we are prosperous. Oh, I wish I had the ability of Mr. HEWITT to come here and present this question before you. You would hesitate to cast a reflection upon the men who have developed this country. It was one of the most important meetings that was ever held in this country. They were the men who had developed the resources of this country and created the great manufacturing industries of this country. Here we have two gentlemen—what are they coming here for from foreign countries? They come to visit us, and why? I receive visits every day of like men. Why? They want to get points from me and go back to Europe and compete with me. They can't do it. [Laughter.] And why can they not do it? Because the protection system of this country has made possible such skilled labor, at a price which they could not possibly receive there in wages;

we want to maintain those skilled laborers, and don't you forget it. Just as soon as you drop that and get the ordinary mechanic, your prosperity and manufacturing will be gone. [Applause.] Take care. I say take care. Don't reflect upon those men who stood the brunt, and the men who have elevated this country in its manufacturing industries second to none. Therefore, I say to you, remember well what you are doing to-day. You are not passing on the French treaty. If I wanted to criticize that French treaty you would be surprised at the points I would bring out. The gentleman has mentioned some; permit me to mention one. The Frenchmen—the first thing they did, with all due respect, was to say "Don't touch leather nor hides." No, no. Leather and all shoes are excluded. To the credit, it must be said, of the shoe manufacturers of this country, and the leather industry, they did not go to Washington to protest against it, because they were not considered in the treaty; the reason is that we can meet them every day and we can meet their competition. The shoe industry of this country, and the machinery which they have, cannot be excelled anywhere. In the face of the high duty on hides, in the face of twice or three times the amount of wages, the shoes of this country can be placed in Paris cheaper than they can be made in Paris, and they are more beautiful and are considered of a higher grade than theirs; that is the reason why leather is not considered. Now, gentlemen, before this resolution is passed consider well what you are doing. You are casting a reflection on the grand industries of this country—your own country. [Applause.]

THE PRESIDENT.—Gentlemen, I shall have to take advantage of the rule which imposes some restriction upon debate. As we have but a short time I will ask those who desire to speak not to occupy more than five minutes.

MR. SCHWAB.—Mr. President, just a word of explanation as to the intention of the Committee. I wish to say in behalf of the Committee that it was in no way their intention or desire to reflect in any way upon the manufacturing industries of this country. It might be well to again draw the attention of the Chamber to the fact that reciprocity treaties are absolutely necessary, in the opinion of this Committee, otherwise very serious consequences may result.

CHARLES S. SMITH.—Mr. President, I am unable to understand why my friend, Mr. SCHIEREN, thinks that the report and resolutions offered by the Committee on Foreign Commerce and the Revenue Laws cast a reflection on the great manufacturing interests of the country. The report and the resolutions simply re-affirm the position which, without a single exception, has been taken by this Chamber when the question of reciprocity has been considered.

It would be highly inconsistent on the part of the Chamber to do otherwise than to confirm the report of the Committee by a large majority, which, I have no doubt, this meeting is ready to

do. It is impossible not to associate reciprocity and the question of tariff revision. These two questions are inseparable.

There is no considerable party in this country who believe in absolute free trade, not even our good friend, Ex-President CLEVELAND, who is an Honorary member of this Chamber, nor his party. It is not a question of free trade, but of freer trade. The voters of the United States believe in indirect taxation for the support of the Federal Government through the Custom House and not by means of an income tax or large internal revenue taxation. I think we will all acknowledge this principle as it respects the tariff, but when the existing tariff provides for one hundred millions more than is necessary for the economical administration of the general Government, is it not timely and proper to consider tariff revision upon the lines suggested by President MCKINLEY in his last address at Buffalo.

My friend, Mr. CARNEGIE, told me last week that we did not want any protection on steel. Now, I know something about the dry goods trade; I was brought up in it. I am going to mention for an example, one article on which we can reduce the tariff. You take an alpaca dress, such as most every servant girl wears, when she comes to open the door of your residence. That article is cotton warp and wool filling, and it pays 133 per cent. duty in this country. I had in my hand last night a sample of alpaca that you can buy in England for 7½ cents, which is a considerably better fabric than is sold for 16 cents here by the manufacturer, and retailed at 20 to 25 cents in this country. Now, is there not a little room for reduction on alpaca which the servant girls wear, without injuring home industries? I think there is. There is only about 60 per cent. wool in it; cotton is free, and 133 per cent. duty is rather steep. I submit that there is a long distance between injuring American industries and a reduction of the duty on alpaca, and this article is only one of a type concerning which the same criticism can be made.

MR. SCHIEREN.—Mr. President, may I be permitted to quote just three lines of my report: "The Convention therefore took up the question of reciprocity from the broad standpoint of expediency for the future policy of our trade relations with foreign nations." So that no industries which we have now should be injured. And I fail to see why we should do so. Why should we? The gentleman mentioned about knit goods. It happens that I know something about knit goods. They made a difference of fifteen per cent. on the French tariff. It does not make any difference what remains. What remains is not enough to protect the industry, so I say it is wrong. Give your industries an opportunity. If they had only taken off ten per cent. it would have been no better.

A. FOSTER HIGGINS.—Mr. President, I have no interest in the world which is going to be affected by this question, except the general interest which I feel in the welfare of my country. I think that the parties discussing this are a little disingenuous. This

resolution, which Mr. SCHIEREN says is reflected upon, is a resolution which debars any action in the way of a reciprocity treaty by which any interest is going to be injured. Now, any abatement of any portion of the tariff on any industry whatever is an injury to that particular industry, and therefore it bars, as my friend Mr. SCHWAN has stated, any action whatever in the way of a reduction of any existing duty whereby a reciprocity treaty can be affected. Now, at the risk of using all my time, I will tell you what has occurred to me. I have been a protectionist from the day I first voted. I have made speeches in favor of protection, and I am to-day in favor of proper protection, by which the United States can supply her own citizens with every article which is essential to their welfare and their prosperity. But there is a peculiar feature in protection. I was warned of it when I first became an advocate of protection, and that feature is that it is never satisfied. It starts with fifteen or twenty per cent. and it then goes, at the next session of Congress or at the next opportunity, to thirty per cent.; then it goes to forty and then it goes to fifty, and then it goes to sixty, and finally it winds up with exclusion. Now, I am speaking from the book. I went to Mr. McKINLEY when he was Chairman of the Committee enacting the very act which increased the tariff. They were proposing a tariff of ninety-seven per cent. *ad valorem* on lead in silver ore, and in another form, crude pig lead, forty-five per cent. *ad valorem*. Mr. McKINLEY said to me, "That is all a question of politics." "All a question of politics? Why, Mr. McKINLEY, what do you mean? Am I to understand that this great question that we are discussing is a question of politics?" "Yes." "Now I am done," I said, "I have advocated protection up to this time. I shall no longer advocate it." For I saw what had been prophesied to me—that the time would come when protection would run into the ground. I said, "What do you mean by that?" "We have got to get votes for our bill. We go to Western men and say, 'We want you to vote for our bill.' They say, 'Why should we vote for your bill?' You have industries that you want protected. 'What are they?' Lead. Haven't you sufficient protection in forty-five per cent. *ad valorem*?' 'No.' What do you want? 'We want to keep out all silver ores. We don't want them to come into this country.'" They gave them that duty and it never resulted in the slightest benefit to the lead interests, not the slightest. It simply taxed existing industries which use those lead ores, and they paid the million dollars without benefit to a soul.

WILLIAM H. PARSONS.—Mr. President, may I take one moment to ask a question? Is the matter before us a question of protection or free trade? It seems to me not, and that, consequently, the discussion is entirely out of order. The question before us, it seems to me, is: Shall the Chamber censure a Convention for passing certain resolutions or taking the action they did? I am in favor of reciprocity so far as it is to the interest of this country, and I don't suppose any of us would go any further than that. I

propose to advocate it wherever and whenever I have the opportunity; but, Mr. President, such has been the action of this Chamber for many years past, and this Chamber does not withdraw from the principle, that they favor reciprocity so far as it is to the interest of this country to have it, but why should we go out of our way to censure a Convention which possibly wanted to go a little further than perhaps we want to go? [Applause.]

FRANCIS C. MOORE.—Mr. President, I move a substitute for the resolution which has been presented, which is very brief:

Resolved, That this Chamber recommends reciprocity through tariff modifications where it can be done without injury to any of our home interests of manufacturing, commerce or farming.

MR. MOORE.—It is not necessary to go any further than that. In answer to my friend, Mr. SMITH, who asked how these resolutions could be held to reflect upon the Convention—upon which, I think, they do reflect—I will read a portion of the text of the resolution of the Committee: "Thereby rendering my application of reciprocal tariff concession impracticable." Now, if to say the deliberate resolution of that Convention was impracticable is not a reflection, then I fail to understand the English language. Now, Mr. President, it is not necessary, it seems to me, to go into the question of excessive protection. We do not any of us believe in that, but any man in this room ought to believe in protection; we ought to take care of our manufacturers. Unless we do—and, perhaps, we are losing sight of the importance of protecting the laborer—unless we do, and protect labor to a sufficient point where our American mechanic will have good clothes, good food, and a good roof over his family's head, we will deprive our manufacturers, our merchants and our farmers of their best customers. We cannot get away from that, Mr. President. I am willing to go just as far, and every man ought to be willing to go so far and no farther than is necessary to take care of our interests. The resolution which has been quoted by the Chairman of the Committee of this Chamber is plain, and it will be quoted as a text for what we are doing now—that we want "to protect the best interests of this country." Why do we need to go further than the statement of the broad proposition that we want to protect all the interests of this country? We are willing, in a broad and magnanimous regard for the citizens of other nations—and especially those two countries which have favored us and honored us with such able delegates to-day—we are willing to protect them and their citizens, second only to the interests of our own citizens. [Applause.]

ISIDOR STRAUS.—Mr. President, I would like to say a word. The trouble seems to be that we are all in favor of reciprocity in the abstract, but the moment it presents itself in the shape of a

concrete proposition we shy and indulge in vague generalities. This reminds me of an old rhyme :

Mother, may I go out to swim ?
Oh, yes, you may my daughter ;
But hang your clothes on a hickory limb
And stay away from the water.

The question before us is a concrete one—the French reciprocity treaty—which the Chamber some months ago unequivocally and unanimously approved. If matters had taken their regular course, the resolutions would have been acted upon at our last monthly meeting. There was, however, one gentleman present who, claiming that the industry he represented would be seriously injured by the approval of the reciprocity treaty with France, succeeded in having action postponed until to-day.

Investigation with reference to this industry discloses the fact that the entire importation of the country, out of a total consumption of over one hundred millions, was about four millions, and of these four millions the French reciprocity treaty affected only about \$240,000, on which, after the 20% deduction provided for, there still remains a protective duty of over 50%. If reciprocity is to be held up by such claims of injury to home industries, reciprocity is killed in the house of its sponsors. Are we in favor of the reciprocity treaty with France? If so, let us say "yes," but whatever we do, let us not take refuge under such generalities and meaningless phrases as the substitute offered by the gentleman who has just preceded me.

Cries of "Question."

THE PRESIDENT.—The question before the Chamber is the substitute offered by Mr. MOORE. Has it been seconded?

MR. SCHIEREN.—I second it, sir.

THE PRESIDENT.—Are you ready for the question? Those in favor of the adoption of Mr. MOORE's substitute will say aye; contrary, no. It is lost.

A rising vote having been called for, the President again declared the substitute lost.

A vote was then taken on the adoption of the resolutions reported by the Committee on Foreign Commerce and the Revenue Laws, and they were adopted by a large majority.

The Chamber then adjourned.

Reception to the Hon. Joseph H. Choate, Ambassador Extraordinary and Plenipotentiary of the United States to Great Britain, Thursday, January 9, 1902.

Pursuant to the resolution adopted by the Chamber of Commerce at the meeting held January 2d, a reception was given this day, at the rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets, from half-past three to half-past four o'clock, P. M., to the Hon. JOSEPH H. CHOATE, Ambassador Extraordinary and Plenipotentiary of the United States to Great Britain, who was then on the eve of his return to that country.

MORRIS K. JESUP, President of the Chamber, received the members, and presented them to Ambassador CHOATE.

More than three hundred availed themselves of this opportunity to pay their respects to the Ambassador, and to wish him God-speed on his journey.

Monthly Meeting, Thursday, February 6, 1902.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President.*

ABRAM S. HEWITT,

JACOB H. SCHIFF,

J. EDWARD SIMMONS, } *Vice-Presidents.*

WILLIAM E. DODGE,

JOHN T. TERRY,

GEORGE WILSON, *Secretary.*

And a quorum of members.

On the suggestion of the President, the reading of the minutes of the regular meeting, held December 5th, 1901, and the regular meeting, held January 2d, 1902, was dispensed with.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, re-

ported the following named candidates for membership, and recommended their election :

Nominated by

EDWARD D. ADAMS,
C. ALTSCHUL,
CHARLES L. BERNHEIMER,
WILLIAM A. BREWER, Jr.,
HENRY C. CONGER,
JOHN DOUGHERTY,
ELBERT H. GARY,
NICHOLAS GEOFFROY,
FERDINAND HERMANN,
THOMAS KIRKPATRICK,
JAMES W. LANE,
DUNCAN L. S. MACLAREN,
JAMES M. MARTIN,
WILLIAM J. MATHESON,
FRANK HARVEY PARTRIDGE,
WILLIAM C. PATE,
JOHN B. PHILLIPS,
JOHN D. PROBST,
M. TAYLOR PYNE,
PETER REID,
E. L. RIESER,
GEORGE N. ROBINSON,
JEFFERSON SELIGMAN,
ROBERT R. SIZER,
JOHN H. STODDART,
CLARK WILLIAMS,
WILLIAM H. WOODIN,

MORRIS K. JESUP.
JAMES G. CANNON.
HENRY RICE.
CHARLES H. LUDINGTON.
HENRY A. SPAULDING.
JOHN S. TILNEY.
MORRIS K. JESUP.
JOHN J. SINCLAIR.
JAMES SPEYER.
JOHN S. TILNEY.
E. W. BLISS.
HENRY HENTZ.
ROBERT B. WOODWARD.
GEORGE F. SEWARD.
W. JENKS MERRITT.
CHARLES A. SCHIEREN.
LOUIS WINDMULLER.
JOHN S. TILNEY.
JAMES SPEYER.
JOHN J. SINCLAIR.
JAMES G. CANNON.
JOHN F. ANDERSON, Jr.
JAMES MCCREERY.
HENRY H. BARNARD.
HENRY H. BARNARD.
GEORGE F. BAKER.
SILAS A. ILSLEY.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. SMITH also reported the following preamble and resolution :

Whereas, In the opinion of the Chamber of Commerce of the State of New-York there is a great accumulation of untried cases in the Jury Calendars in the Boroughs of Manhattan and Brooklyn, and the trial of causes is unduly delayed, amounting in many cases to a practical denial of justice ; and

Whereas, Grave abuses have been alleged to exist in the system of compulsory references, as administered by the Courts in the

City of New-York, as being both costly and dilatory and otherwise detrimental to the administration of justice, and as denying equal protection of the laws to certain classes of litigants, particularly those suing upon commercial accounts ; and

Whereas, It is of vital importance to this State that its courts of justice in all departments should be free from reproach, and that to the citizens of New-York justice should be fairly and expeditiously administered ; and

Whereas, It is advisable that the extent of such abuses and inconvenience may be more definitely ascertained and corrected ; be it

Resolved, That the Executive Committee of this Chamber be directed to prepare a Bill or Bills, which shall be intended to correct the abuses hereinbefore mentioned, and present the same to the Legislature of this State, and urge their passage.

After a few explanatory remarks by Mr. SMITH, the preamble and resolution were unanimously adopted.

GUSTAV H. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, submitted the following report and memorial to Congress on the subject of the reduction of the tariff on sugar and tobacco imported into the United States from the Island of Cuba :

To the Chamber of Commerce :

Your Committee on Foreign Commerce and the Revenue Laws desire to bring to the attention of the Chamber the urgent reasons that exist for material reduction in the rates of duty upon Cuban products.

President MCKINLEY, in his annual message of December 5th, 1899, in speaking of Cuban affairs, made the following statement :

“This nation has assumed before the world a grave responsibility for the future good government of Cuba. We have accepted a trust the fulfillment of which calls for the sternest integrity of purpose and the exercise of the highest wisdom.

“The new Cuba yet to arise from the ashes of the past must needs be bound to us by ties of singular intimacy and strength if its enduring welfare is to be assured. Whether those ties shall be organic or conventional, the destinies of Cuba are, in some rightful form and manner, irrevocably linked with our own.”

President ROOSEVELT, in his recent message to Congress, used the following language in dwelling upon our commercial relations with Cuba :

“Elsewhere I have discussed the question of reciprocity. In the case of Cuba, however, there are weighty reasons of morality and of national interest why the policy should be held to have a peculiar application, and I most earnestly ask your attention to the wisdom, indeed to the vital need, of providing for a substantial reduction in the tariff duties on Cuban imports into the United States. Cuba has in her constitution affirmed what we desired, that she should stand in international matters in closer and more friendly relations with us than with any other power ; and we are bound by every consideration of honor and expediency to pass commercial measures in the interest of her material well-being.”

The Secretary of War, in his last annual report, drew attention to the fact that the prosperity of Cuba depends upon finding a market for her principal products, sugar and tobacco, at reasonable profits, and that under existing conditions Cuba can find a market for her two great products only in the United States. The Secretary of War continues in his report as follows :

“Our present duty to Cuba can be performed by the making of such reciprocal tariff arrangements with her as President McKINLEY urged in his last words to his countrymen at Buffalo on the 5th of September. A reasonable reduction in our duties upon Cuban sugar and tobacco in exchange for fairly compensatory reductions of Cuban duties upon American products will answer the purpose, and I strongly urge that such an arrangement be promptly made.”

And again :

“Aside from the moral obligation to which we committed ourselves when we drove Spain out of Cuba, and aside from the ordinary considerations of commercial advantage involved in a reciprocity treaty, there are the weightiest reasons of American public policy pointing in the same direction ; for the peace of Cuba is necessary to the peace of the United States ; the health of Cuba is necessary to the health of the United States ; the independence of Cuba is necessary to the safety of the United States. The same considerations which led to the war with Spain now require that a commercial arrangement be made under which Cuba can live.

“The condition of the sugar and tobacco industries in Cuba is already such that the earliest possible action by Congress upon this subject is desirable.”

We have also the testimony of the Governor of Cuba, General Wood, to the effect that tariff concessions on sugar and tobacco are absolutely essential for the well-being of the island, and that without them there will be a lack of the development, investment and business enterprise to such an extent as to render the maintenance of business confidence impossible.

Relief for Cuba is urgently needed, as the sugar season is now

approaching, and unless Cuban planters are enabled to export their sugars to this country, their crop will be lost, causing widespread disaster among the laboring population. Your Committee believe on examination of the conditions affecting the sugar and tobacco production of the United States, that a material reduction of the duties of Cuban sugar and tobacco will not to any extent injuriously affect our interests.

Aside from the considerations of national honor that should guide this country in its attitude towards Cuba, there are material reasons of the greatest importance why a policy of tariff concessions looking towards reciprocity when a Cuban government is finally installed should be adopted by the United States. An examination of the exports from, and imports into Cuba, shows that the exports of this country to Cuba have decreased during the last two years, whereas Cuba's imports from some European countries show a remarkable increase; at the same time the increase in Cuba's exports to European countries is greater than the increase in her exports to the United States. The valuable report made by Colonel SANGER on the census of Cuba in 1900 draws attention to the fact that in a short time after the removal of duty on sugar in 1891, under the McKINLEY Act, nearly the entire trade of Cuba was transferred to the United States, and Cuba enjoyed a degree of prosperity never before attained. The geographical position of Cuba is such that commercial and political conditions on that island cannot be materially affected without weighty consequences for the United States. It is, therefore, in the opinion of your Committee in the interests of this country, speedily to effect such commercial arrangements with Cuba as will promote the prosperity of that island.

Your Committee present the following memorial, addressed to the Senate and House of Representatives:

To the Honorable the Senate and House of Representatives of the United States of America in Congress assembled:

May it please your honorable body, the Chamber of Commerce of the State of New-York respectfully represents:

That the conditions at present existing upon the island of Cuba are such that, unless some prompt measures of economic relief shall be applied, distress and suffering among a large part of the population of the island will inevitably follow, leading to increased disaffection, political dissension and general lawlessness.

That Cuba is dependent upon the markets of the United States for the disposal at a fair profit of her two principal products, sugar and tobacco.

That the export trade of the United States to the Island of Cuba, instead of increasing during the last two years, has shown a continual decrease.

That a substantial reduction of the tariff duties upon Cuban sugar and tobacco, to be followed by reciprocal tariff arrangements

with the island upon the establishment of an independent Cuban government, will, in the opinion of your memorialists, not only have most beneficial results in improving conditions in Cuba, but will also advance the commercial interests of the United States.

That, aside from commercial and political reasons, every consideration of honorable dealing imperatively demands that, having effected the complete separation of the Island of Cuba from the Kingdom of Spain, the United States should not now deny to the Cuban people the conditions of peace and prosperity that it is in the power of this country to grant.

Your memorialists respectfully urge upon your honorable body the early and favorable consideration of this most important subject. And your memorialists will ever pray.

All of which is respectfully submitted.

(Signed,)

GUSTAV H. SCHWAB,
JACQUES HUBER,
SILAS D. WEBB,
ISIDOR STRAUS,
GEORGE F. VIETOR,

*Committee on Foreign
Commerce and the
Revenue Laws.*

NEW-YORK, *December 24th*, 1901.

After remarks on the subject by Mr. SCHWAB, Chairman of the Committee, and by DANIEL MCKEEVER, THOMAS CLYDE, FRANCIS B. THURBER and ABRAM S. HEWITT, the President put the question, and the report and memorial were unanimously adopted.

And it was ordered that the memorial be engrossed, a copy, duly authenticated by the seal of the Chamber and the signatures of its officers, be transmitted to both Houses of Congress.

MR. SCHWAB also submitted the following report from the same Committee on the Chinese Exclusion Act :

To the Chamber of Commerce:

Your Committee on Foreign Commerce and the Revenue Laws desire to call the attention of the Chamber to the approaching expiration of the so-called GEARY Chinese Exclusion Act, and to the legislative enactments that are now under consideration in connection therewith.

The Chamber, on three separate occasions in the past, has expressed its emphatic disapproval of laws to restrict or prohibit the immigration of Chinese to the United States. On February 27th, 1879, at a special meeting held for the purpose of considering an Act passed by Congress restricting Chinese immigration, it adopted

resolutions protesting against the proposed law as establishing a bad precedent, as representing an unworthy political concession, and as tending to degrade the national character in the sight of all other nations, and urging the President to withhold his signature from the Bill. Again at a regular meeting December 5th, 1889, after the passage by Congress of several successive Acts excluding the Chinese, the Chamber adopted a resolution requesting the President of the United States to open negotiations with China for a peaceful and friendly adjustment of all questions between the two governments. Finally at a regular meeting on June 2d, 1892, the Chamber declared that in the opinion of the Chamber the Chinese Exclusion Act, passed by Congress on May 4th, 1892, was unjust, unwise and inexpedient.

It is proposed, in view of the approaching expiration of the Chinese Exclusion Act now on the statute books to adopt more stringent measures for the complete exclusion of the Chinese from this country. The KAHN Bill, H. R. 9330, which, it is understood, is favored by the entire Congressional delegation from the Pacific Coast, not only absolutely prohibits the entry into the United States of all skilled or unskilled Chinese manual laborers, but establishes most inquisitorial and humiliating regulations of the most varied description governing the entry of Chinese officials, teachers, students, merchants and travellers into this country. The evident intention of this Bill is to treat every Chinese, be he a common laborer or a highly educated gentleman, as a malefactor, and as belonging to the criminal classes. With a law of this description on our statute books it would be a difficult, if not an impossible task, to extend our trade with China, or even to count upon a continuance of our present measure of commercial intercourse with that empire. We profess a desire for larger markets and greater opportunities for our growing export trade, and yet it is deliberately proposed in the most offensive way to insult a nation which is now opening her territory to the investment of American capital and to the introduction of our products.

The demand on the Pacific coast and in other parts of our country for some kind of exclusion of Chinese laborers appears at present to be well nigh unanimous, and the conclusion arrived at by your Committee is, that some measure of exclusion will certainly be adopted by Congress. Under these circumstances, your Committee, while deeply deploring the hostile spirit at present shown by many of the people of the United States towards Chinese immigration, and while strongly protesting against the enactment of a measure of the character of the KAHN Bill, believe that the supposed interests of those who consider themselves injuriously affected by the admission of the Chinese would be sufficiently conserved by the continuance of the present laws prohibiting and regulating the entry into this country of the Chinese until the expiration of the existing treaty between the United States and China, which will be in the year 1904. An opportunity will then be given, in the opinion of your Committee, for the thorough and careful dis-

cussion and consideration of the entire subject of our future relations with the Chinese Empire.

Your Committee, therefore, present the following resolutions, and move their adoption :

Resolved, That this Chamber again records its earnest protest against the policy of exclusion pursued by this country towards the Chinese people, as unjust, unwise and unnecessary ; and be it

Resolved, That this Chamber disapproves of the provisions of the Bill, entitled "A Bill to prohibit the coming into and to regulate the residence within the United States, its Territories, and all possessions and all territory under its jurisdiction, and the District of Columbia, of Chinese persons and persons of Chinese descent," No. 2960 in the Senate and 9330 in the House, and especially of the humiliating and degrading restrictions imposed by that Bill on the entry into this country of Chinese merchants, travelers and students ; and be it

Resolved, That this Chamber favors as the lesser wrong the passage of the Bill S. 1450, which proposes to continue the present law, known as the GEARY Exclusion Act, until the expiration of the present treaty with China, in the year 1904, when the whole subject of the future relations of the United States with the Empire of China in all its aspects should receive full and careful consideration by this country ; and be it further

Resolved, That the Secretary send to the members of each House of Congress a copy of the foregoing resolutions, together with a copy of the accompanying report.

All of which is respectfully submitted.

(Signed,) GUSTAV H. SCHWAB,
 JACQUES HUBER,
 SILAS D. WEBB,
 ISIDOR STRAUS,
 GEORGE F. VIETOR, }

*Committee on Foreign
Commerce and the
Revenue Laws.*

NEW-YORK, *February 4th*, 1902.

The report and resolutions were unanimously adopted.

A. BARTON HEPBURN, Chairman of the Committee on Internal Trade and Improvements, to which was referred at the December meeting of the Chamber the communication of Mr. C. H. HUTTIG, Chairman of the Committee on State and Territorial Exhibits of the World's Fair, to be held in St. Louis in 1903, asking the Chamber to use its influence in obtaining from the Legislature an appropriation sufficient to enable the State to make a suitable exhibit at the Fair, reported the following preamble and resolutions :

Whereas, Elaborate preparations, which, in the beneficial results, must be of great value to our general commerce, are being made by the City of St. Louis and the State of Missouri for the celebration of the one hundredth anniversary of the purchase of the Louisiana Territory by the United States ; and

Whereas, The President of the United States, acting under authority of Congress, has invited foreign nations to participate in said celebration, thereby giving it an international character ; and

Whereas, Said Exposition will consist of an exhibition of arts, industries, manufactures, and the products of the soil, mine, forest and sea ; and

Whereas, It is of great importance that the commercial and manufacturing interests of the great State of New-York shall be adequately represented in said Exposition ; be it therefore

Resolved, That this Chamber earnestly requests the Legislature to appropriate a sum sufficient for the erection of a building, and the procurement of other facilities which shall insure to the State of New-York a representation commensurate with its dignity and the magnitude and importance of its varied industrial and commercial interests ; and be it further

Resolved, That a copy of these resolutions be forwarded to the Governor and the members of the New-York Legislature.

The preamble and resolutions were unanimously adopted.

Mr. HEPBURN also submitted the following report on the improvement of the Erie Canal :

To the Chamber of Commerce :

The Committee on Internal Trade and Improvements have had under consideration for several months past the subject of the improvement of the Erie Canal, and they now beg to submit the following report :

The improvement of the Erie Canal, which resulted in a uniform depth of seven feet of navigable water, was completed in 1862. Since that time no improvements increasing the capacity of the canal have been made. The recent ill-considered expenditure of nine million dollars may have increased the efficiency of portions of the canal, but being incomplete the use of boats of greater capacity could not be attempted. Alongside of the wonderful progress made by the railways of the country in the handling and transhipment of freight during the past forty years the canals have practically made no progress. The New-York Central and Hudson River Railroad during that period has acquired control of

roads which it directly operates with a mileage of 2,009 $\frac{3}{8}$ miles. It has also leased lines operated separately with a mileage of 7,558 $\frac{4}{8}$ miles. Since 1862, in order to maintain, develop and extend its business, the New-York Central and Hudson River Railroad has acquired by lease 9,568 miles of railroad with an aggregate capitalization of over \$637,000,000. Chief among these is the Boston and Albany Railroad, with its Eastern connections, the West Shore Railroad, New-York and Harlem, New-York, Chicago and St. Louis, the Michigan Central system (1,657 $\frac{7}{8}$ miles), the Lake Shore system (1,413 $\frac{4}{8}$ miles), and the Cleveland, Cincinnati, Chicago and St. Louis system (2,334 $\frac{9}{8}$ miles), the latter of which, from its ownership of Chesapeake and Ohio stock, reaches the seaboard at Newport News. This system permeates and covers the Central West, reaching and tapping all avenues of commerce which would naturally seek a water route to New-York *via* the lakes and canal. This railroad also has a line of boats which it operates upon the lakes. The New-York Central and Hudson River Railroad has recently voted to increase its capital stock thirty-five million dollars in order to still further increase its connections and influence. The above statements illustrate the condition of the canals under State ownership and management, and the condition of the railroads under individual ownership and management.

The failure of the State to maintain the canals in a state of efficiency corresponding to other routes of transportation is directly shown in the statistics of our commerce and trade. The following table of registered tonnage cleared from Atlantic ports shows that New-York cleared in 1880 7,429,802 tons, and in 1900 7,215,285 tons, a loss of 214,517 tons. As against this positive loss to the City of New-York, Boston shows a gain of 500,000 tons, Philadelphia 484,000 tons, Baltimore 231,000 tons, Norfolk 243,000 tons, Newport News 623,000 tons, and New-Orleans 823,000 tons:

	1880.	1900.	Gain.	Loss.
New-York.....	7,429,802	7,215,285	.....	214,517
Boston.....	1,235,752	1,737,182	501,430	.....
Philadelphia.....	1,240,364	1,724,381	484,017	.....
Baltimore.....	1,491,060	1,722,275	231,215	.....
Norfolk.....	118,880	362,827	243,947	.....
Newport News.....	.....	623,477	623,477	.....
New-Orleans.....	852,765	1,676,027	823,262	.....

The following table showing the exports of flour, wheat and corn to Liverpool from New-York and Boston shows that Boston exports more than twice as much flour as New-York, nearly three times as much wheat and nearly twice as much corn:

	FLOUR.		WHEAT.		CORN.	
	New-York.	Boston.	New-York.	Boston.	New-York.	Boston.
<i>Average yearly.</i>	<i>Barrels.</i>		<i>Bushels.</i>		<i>Bushels.</i>	
1890-99.....	235,000	447,000	3,912,000	5,696,000	2,251,000	5,305,000
1900.....	264,000	510,000	3,911,000	7,522,000	5,798,000	8,684,000
1901.....	248,500	553,800	4,489,500	12,306,000	4,235,000	7,773,000

The following table shows the exports of corn for the decades 1881 to 1891 and 1891 to 1901 from New-York and all other United States ports, also Baltimore, separately stated, and indicates the same comparative loss to the commerce of New-York :

	First Decade. <i>Bushels.</i>	Second Decade. <i>Bushels.</i>	Gain. <i>Bushels.</i>
New-York	205,000,000	252,000,000	49,000,000
All other ports.....	336,000,000	940,000,000	604,000,000
Baltimore	104,000,000	250,000,000	146,000,000

Trade is reciprocal, and we must buy where we sell and sell where we buy. Our loss in exports has a corresponding loss in imports, as shown by the following table of gains and losses in imports and merchandise from the countries named, in the decades 1891-1900, as compared with the preceding decade of 1881-1890, at New-York and all other United States ports :

	NEW-YORK.		ALL OTHER PORTS.	
	<i>Increase.</i>	<i>Decrease.</i>	<i>Increase.</i>	<i>Decrease.</i>
United Kingdom...	....	\$159,500,000	....	\$35,100,000
France .....	....	109,100,000	\$26,000,000	....
Germany	\$57,700,000	....	122,000,000	....
Net .....	....	\$210,900,000	\$112,900,000	....
<i>Exports.</i>				
United Kingdom...	....	\$32,100,000	\$667,700,000	....
France	\$22,300,000	....	100,100,000	....
Germany.....	100,800,000	....	438,100,000	....
Net	\$91,000,000	....	\$1,205,900,000	....

These figures admit of no argument. They point the necessity of energetic action on the part of our State in order to preserve and maintain not alone our trade and commercial supremacy, but the prosperity and happiness of cities, towns and villages whose welfare is closely identified with the great Port of New-York. What shall that action be? The State of New-York in the contest for commercial supremacy has been handicapped by the great railroads handling the trans-continental commerce. Her recognized natural advantages are neutralized by an arbitrary scale of differentials agreed upon and which have been maintained since 1882. Taking the rate to Chicago as a basis, the rate to Philadelphia is two cents per hundred pounds lower, all classes; Baltimore three cents per hundred pounds lower, all classes. Norfolk and Newport News take the Baltimore rate, and, for export traffic, Boston takes the New-York rate. About fifteen months ago the differential against New-York on grain received for export only was reduced to one cent in favor of Philadelphia and two cents in favor of Baltimore.

For the purpose of making the rates from points of the Middle West to the Atlantic seaboard, the Chicago to New-York rate is taken as a basis, the rate from the other points being a per cent.

of this rate. Thus, the rate from Detroit is 78%, from Indianapolis 93%, from East St. Louis 116%, and from Rock Island 122%. The rate from any one of these points to Philadelphia, Baltimore, Norfolk or Newport News is made by subtracting from the New-York rate the fixed differential above given. The cost of transportation during the last twenty years has been reduced, on very many articles at least, fifty per cent., while these differentials remain the same. As the rate of transportation is reduced, the per centage of discrimination caused by these arbitrary differentials is correspondingly increased. If these differentials were just in 1882, they are manifestly unjust at the present time.

A New-York Central stockholder realizes a profit upon grain shipped by its Western connection over the Chesapeake and Ohio to Newport News. A New-York Central stockholder realizes as much gain from wheat sent from Albany over the Boston and Albany to Boston as he does over the Hudson River to New-York. The stockholding interest of this road may be quite as well served by sending freight to other seaboard cities as by sending it to this City. The stockholders of the Pennsylvania and the Baltimore and Ohio are presumably quite as well served by the delivery of freight at Philadelphia and Baltimore as they would be by delivering it to the Port of New-York. There is no one of the great railroads of the country, which are important factors in the fixing of rates and in the transportation of freight which, in contending for its own selfish interest, necessarily would be contending for the interest of New-York. Their interest is not necessarily our interest. There is no one to fight our battles for us. We must depend upon ourselves. We have within our control the remedy—to restore and maintain the efficiency of our canal system. As the relative efficiency of the canals has diminished, our commerce and trade have fallen off. The canals, even in their present decrepit condition, for the season of 1901 carried a total tonnage of 3,420,616 tons. Of this tonnage, way freight going east and west amounted to 2,108,087 tons, and through freight going east and west to 1,312,529 tons. From these figures it will be noted that the local traffic amounted to 61.6% of the total.

The cheaper route between two points is the criterion which determines the rate of all competing lines. The canal and lake rate is the basis upon which all rail rates east of the Mississippi and north of the Ohio are predicated and determined, according to the testimony of railroad officials themselves. It follows that all persons throughout this State shipping or receiving freight by rail have their rate regulated and cheapened by the canal, and are, therefore, interested in and profit by its maintenance. It necessarily follows that consumers are equally interested in the maintenance of the canal. Thirty years ago the capacity of a canal boat plying the Erie Canal was 220 tons; to-day it is about 240 tons, or 8,000 bushels of wheat. The maximum railroad train capacity thirty years ago was about 300 tons, or 10,000 bushels of wheat; to-day, with improved roadbed, heavy steel rails, enlarged cars and Mogul engines, the maximum railroad train capacity is 2,700 tons,

or 90,000 bushels of wheat. By increasing the capacity of our canals commensurate with the improvements in railroad service, it is within the power of the State of New-York to retain and perpetuate her supremacy in trade and commerce. This remedy is within her own control, and in the judgment of your Committee, it is the only remedy at hand.

The method of improvement has been carefully studied as well as the cost. Prior to the Act of 1895, too much was assumed, and hence the errors which followed. Under a well considered measure which was passed by the Legislature in 1900 with the approval of Governor ROOSEVELT, the State Engineer and Surveyor made elaborate surveys, plans and estimates, covering a number of alternative routes, and for canals with different dimensions of prisms and locks. The State Engineer's report on these surveys is a volume of more than a thousand pages, and is accompanied by thirty-four maps and charts, which elucidate the details. The estimates are made with manifest care and minuteness. This report, supplemented by the report and investigations of the GREENE Committee and that of the United States Board of Engineers on Deep Waterways, recently published, furnishes a mass of reliable information amply sufficient to guide the State to a wise decision. Expert opinion and that of laymen who have studied the subject, favor the improvement of the canals to a depth of twelve feet in the prism, with locks to correspond, capable of passing two barges, each of 1,000 tons capacity. The canal thus improved is estimated to give a transportation cost from Buffalo to New-York of 26 cents per ton, and would cost about eighty millions of dollars, including the improvements on the Champlain and Oswego Canals.

Your Committee believe that the great State of New-York is able to expend eighty millions of dollars for the best plan, with smaller comparative sacrifice than was made by the State in constructing the original Erie Canal, and that the purposes for which the canal at this day should be maintained and adequately improved are as important to the State as those for which the original construction was made. But there exists in some sections of the State an opposition to the necessary expenditure, which has great influence upon the Legislature. His Excellency Governor ODELL, after a personal investigation of the several routes and plans, as well as of the influences working for and against the larger improvement, has deemed it impracticable to undertake such larger improvement at this time, and in his recent message to the Legislature suggested the construction of locks of a size to pass two barges of 1,000 tons capacity, and a prism of a uniform depth of nine feet throughout its entire length.

The cost of carrying out the Governor's recommendations will be \$28,000,000. If, in the future, the State shall determine upon a further expenditure to deepen the canal to twelve feet, to allow the passage of 1,000-ton barges throughout the length of the canal, the locks will require no change.

After mature consideration, we respectfully recommend that the Chamber adopt the following resolution :

Resolved, That the recommendations of the Governor in his recent message to the Legislature for the extension and enlargement of the canal locks to one thousand tons capacity, and the deepening of the Erie Canal to nine feet, together with the improvements in the route of the canal proposed by the Governor, are hereby endorsed and approved.

Respectfully submitted.

(Signed,)

A. BARTON HEPBURN,
FRANCIS B. THURBER,
JOHN D. CRIMMINS,
CHARLES A. SCHIEEREN,
WILLIAM H. TRUESDALE,

Committee on
Internal Trade and
Improvements.

NEW-YORK, *February 1st*, 1902.

MR. HEPBURN.—Mr. President, this question is of the greatest importance, and we endeavor in this report to give some reasons why the recommendations made should be adopted. The resolution has been carefully considered, and it is strictly and closely in line with the recommendations of the Governor. We have, at the present time, a business Governor *par excellence*. He has been in close conference on many occasions with the representatives of the commercial and business interests of the State and of the City, and the resolution recommended is one agreed upon by all the people in the several conferences. The question is not novel; it has been agitated for several years past. We have had the report of the GREEN Committee, and of a Commission under the administration or under the control of the State Engineer and Surveyor, we have had a large amount of literature on the subject, and it must be that every man engaged in commerce in the State is fully prepared to express his opinion on the subject.

I hope that this resolution will be adopted, and hope it will be adopted to-day, because by acting to-day it will have more effect, I think, than if any delay were to ensue, and, in voting upon the question, I simply want to remind you that the canals in the State owe nothing to it; the State owes much to them. The tolls heretofore collected from the canal exceed the entire amount that has been expended upon the canal system up to the present time. That much applies to the past, and I sincerely believe that the commercial interests of this State will owe as much in the future to the preservation of these canals as they have in the past.

It may be well to state, although I presume all are quite familiar with the fact, that in order to secure this improvement of our canal system it must be approved by the Legislature, and also be approved by the majority of the people voting for and against the proposition at the election ensuing next fall.

With this explanation, and assuming that the report has been read, I move the adoption of the resolution following the report.

A. FOSTER HIGGINS.—I wish to say that this resolution, and the

action which is there recommended, is necessary for the preservation of the canals. When I served upon the Committee some years ago we found the canals in a perfectly disintegrated state, falling to pieces in every direction, and the \$9,000,000 expended had only a partial effect in stopping it. Therefore, some action is necessary, or the value of the canals will be entirely destroyed. They are filling up from the bottoms and the sides, and a large amount of money has got to be spent. There are two or three facts I learned that I don't think are generally known. I don't think we, any of us, realize that the Erie Canal alone, and the Champlain Canal, paid back to the State of New-York \$36,000,000 over ever dollar spent upon it, and ever since that time that surplus has gone to the benefit of the freighters of the larger New-York. That is a very large item. The quantity which was brought to the canals in the sixty years, at the time we were making investigation, was the enormous sum of \$260,000,000, representing in value over \$7,000,000,000, which went through the State to the City of New-York. And we found the construction of the canals had created in the State of New-York 161 cities and towns, a value that nobody can conceive of, and that these canals contribute to-day very largely to the maintenance and support and strength of those cities. The destruction of the canals would be a great calamity to the State of New-York and to all these cities. I trust we can all realize the value of the canals aside from the other facts stated in this report, and I trust our vote will be unanimously in favor of the adoption of the resolution.

The President put the question, and the report and resolution were unanimously adopted.

MR. HIGGINS thereupon offered the following resolution.

Resolved, That in addition to measures looking to bringing about the improvement of the canals, the Committee on Internal Trade and Improvements be requested to direct its attention to the other causes which operate to divert the export trade from New-York with the view and intention of correcting the same, if possible ; especially the differentials on rates established by railroads in despite of the plain proofs of their unfairness and impropriety, and permitted to exist by the Inter-State Commerce Commission established expressly to prevent and correct such abuses.

The resolution was unanimously adopted.

MR. SCHWAB stated that the Senate Committee on Canals would give a hearing at Albany, on Tuesday next, February 11th, on the proposed improvement, and on his motion, the Committee on Internal Trade and Improvements was requested to represent the Chamber on the occasion.

MR. HIGGINS, as Chairman of the Committee on the Harbor and Shipping, presented the following preamble and resolution :

Whereas, For nearly half a century this Chamber has felt and manifested the deepest solicitude concerning the maintenance of the channels of this Harbor leading from the ocean, which, during this period, have been most seriously threatened with obstruction by dumping injurious deposits within the Harbor and adjacent waters ; and

Whereas, The various steps taken by this Chamber culminated in 1888 in an Act of Congress by which the water of the Harbor was placed under the control of the Honorable Secretary of War, who was authorized to appoint a Supervisor of the Harbor who should carry the Act into effect ; and

Whereas, The exceeding difficulty of procuring convictions and enforcing penalties on irresponsible masters of tugs and scows by the efficient and active officers who have held the position of Supervisor, compelled Congress in 1894 to amend the law so that the owners of the vessels, as well as those in charge, could be held responsible for the transgression of the law, a law most reasonable in itself, and necessary to avoid the practical destruction of the channels ; and

Whereas, The wisdom of this amendment is now absolutely proved by the marked diminution in the violations of the law, and is such an improvement as to much encourage the Supervisor in his difficult task ; and

Whereas, Chafing under this restraint to lawlessness—the only measure which has been found operative—those interested in transgressing crafts have had introduced into Congress two bills, (H. R. 8582 and 8201,) identical except in the use of one word—by the passing of which the entire efficiency of the existing law would be set aside ; now, be it

Resolved, That this Chamber protests against any change in the law as it now exists, and respectfully ask the Committee on Rivers and Harbors to report adversely, not only the above Bills but on any other seeking to undo the good so far achieved, actual experience having shown that nothing less than the existing law will suffice, and that the owners, when held responsible, can force their employees to obey the law.

The preamble and resolution were unanimously adopted.

GEORGE F. SEWARD, Chairman of the Committee on State and Municipal Taxation, submitted the following report on the Bill pending in the Legislature known as the Corporation Tax Bill :

To the Chamber of Commerce :

A bill has been reported to the Senate with amendments to amend the tax laws in relation to the payment of State fees and taxes by corporations. As amended it provides for an organization tax for State companies of one-fiftieth of one per cent., and that the license tax for foreign companies shall be the same.

The bill, so far, is approved by your Committee.

It provides further that the annual tax for State and foreign companies shall be computed on authorized capital. This provision seems to your Committee ill advised. A State company may have nearly all of its investments and interests out of the State or practically all in the State. A foreign company may have only the slightest representation in the State, or may employ a great deal of capital in the State. The present tax for both home and foreign companies is computed on capital employed in the State. The present rule appears to your Committee equitable, the proposed one quite the reverse.

It provides further for a sliding scale of taxation. The annual tax is to be \$1,000 for each million of authorized capital up to three millions, \$500 per million up to five millions, and \$50 per million on the excess over five millions. Your Committee believes that this proposal is an extraordinary divergence from the rule that uniformity is desirable in taxation, and that it cannot be considered equitable to tax large capitals at lower rates than smaller ones.

The proposal to tax on authorized capital seems objectionable again because it takes no account of values involved, and because it would lead to reprisals against New-York companies by states whose companies are taxed here. An aggregation of reprisal taxes would be a very burdensome thing for our companies.

The administrative provisions of the bill are also objectionable. The Comptroller is to have authority to call for information or data, and this is in no way limited to the question of the amount of authorized capital. This is an inquisitorial authority contrary to the spirit of American institutions.

The stock of any foreign company, doing business in this State is to be subject to taxation under the General Property Tax provisions of law if the license tax provided for in the bill is not paid. This is intended to force the payment of the annual tax. It is objectionable because it seeks to punish the innocent holder of stock for a fault of the company itself—a vicarious punishment quite inconsistent with ordinary ideas of equity.

Your Committee submits for your consideration the following resolution :

Resolved, That this Chamber desires to respectfully present to the Governor and to the two Houses of the Legislature the objections stated above to the Senate Bill regarding corporation taxes, and to ask that full consideration be given to the same, and to this end directs the Secretary of the Chamber to send copies of this

report and this resolution to the Governor and to each member of the Legislature.

(Signed,)

GEORGE F. SEWARD,
CHARLES S. FAIRCHILD,
ALEXANDER E. ORR,
JOHN HARSEN RHOADES,
CLARENCE H. KELSEY,

} *Committee on
State and Municipal
Taxation.*

NEW-YORK, *February 3d*, 1902.

Mr. SEWARD submitted the following report on the STRANAHAN Mortgage Tax Bill, also pending in the Legislature :

To the Chamber of Commerce :

THE bill recently introduced in the Legislature known as the STRANAHAN Mortgage Tax bill proposes a tax of one-half of one per cent. on the amount of each mortgage offered for record, the revenue to go to the State.

As any tax levied on a mortgage is in the nature of double taxation, the bill has seemed to your Committee objectionable in principle. The proposed tax, however, will be little burdensome as compared with present taxation, and will be orderly in its incidence. Your Committee has felt, therefore, that the objection on principle should not be allowed to stand in the way of its advocacy of the measure. The tax, indeed, is a stamp tax payable once for all, and not a tax proper levied each year, and the question of principle is of less consequence accordingly.

The bill is also at variance from the principle consistently advocated by your Committee that the localities ought not to be deprived of any subjects of taxation. Your Committee has not been disposed to urge this objection, because by doing so it might hazard support of the bill by the Governor, and by those members of the Legislature who are intent upon securing direct revenue for the State from subjects of taxation which are in the process taken away from the localities. Your Committee has been more willing to waive this point, as it has seemed likely that the bill will not pass at all unless the localities are given a part of the revenue.

Your Committee, acting on these lines, has united with other bodies to promote the passage of the bill.

In doing this your Committee has in concert with such other bodies suggested the following changes :

(1.) That the bill be so amended as to make it permissive for holders of existing mortgages to pay the record tax and secure the benefit of the exemption from all other taxation.

(2.) That it be amended so as to provide that where a short term mortgage has been made and the record tax paid any further mortgage on the same property shall not be subject to the tax unless the

new mortgage exceeds the old, and then only to the extent of the excess.

Your Committee is able to report that the Governor and the Committees of the two Houses have received these suggestions in a friendly spirit, and that amendments have been offered accordingly.

Your Committee does not hazard an opinion as to whether the bill as amended will pass, but is disposed to congratulate the Chamber upon the fact that the Governor and the appropriate Committees of the two Houses at Albany have come to recognize the merit of the objections to mortgage taxation consistently urged by this Chamber for many years, and upon the prospect that, whether the bill passes or not, the question is at length coming to be discussed at Albany on lines which indicate that sound views may prevail soon. Your Committee asks favorable consideration for the following resolution :

Resolved, That the views and action of the Committee, set forth in this report, are approved by the Chamber.

Respectfully submitted.

(Signed,)	GEORGE F. SEWARD, CHARLES S. FAIRCHILD, ALEXANDER E. ORR, JOHN HARSEN RHOADES, CLARENCE H. KELSEY,	} <i>Committee on State and Municipal Taxation.</i>

NEW-YORK, *February 3d*, 1902.

After due consideration the question was taken separately, and both reports were unanimously adopted.

REPORTS OF SPECIAL COMMITTEES.

CHARLES A. SCHIEREN, on behalf of the Special Committee appointed March 7th, 1901, to consider and report remedies for the congestion which exists at the termini of the New-York and Brooklyn Bridge, submitted the following report :

To the Chamber of Commerce :

The arrangement made by the Brooklyn Rapid Transit Railroad Company for the transportation of passengers at one fare to the New-York terminal of the Bridge has created the overcrowded condition during the rush hours at that place, which is a constant menace to life and limb. While the reduction of fare proved a benefit to the people of Brooklyn, it seemed to concentrate almost all travel to the Bridge and diverted it largely from the ferries.

Bridge Commissioner LINDENTHAL recommended a plan whereby some temporary relief may be had until the new bridge now in course of construction is finished. The Commissioner urged

upon the Brooklyn Rapid Transit Company and the Union Ferry Company to enter into an agreement whereby passengers may be transported during the rush hours over the ferries for one fare by giving transfers from the ferries to the street cars. This seems to be a practical plan, and should, if possible, be speedily executed. The Committee, therefore, respectfully recommend the adoption of the following resolution :

Resolved, That the Chamber of Commerce most heartily approve the efforts made by Bridge Commissioner LINDENTHAL to relieve the present terribly overcrowded condition at the Brooklyn Bridge, and most earnestly recommend to the Brooklyn Rapid Transit Railroad Company and the Union Ferry Company to take into consideration the absolute necessity of coming to some amicable agreement whereby the suggestion made by Bridge Commissioner LINDENTHAL may be speedily executed.

Respectfully submitted.

(Signed,)

ABRAM S. HEWITT,
JOHN CLAFLIN,
CHARLES A. SCHIEREN.

} *Special
Committee.*

NEW-YORK, *February 6th*, 1902.

The report was unanimously adopted.

RESOLUTIONS.

WILLIAM E. DODGE offered the following resolution :

Resolved, That the Committee on Finance and Currency be requested to consider and report at the next regular meeting what action the Chamber should take in reference to the Bill introduced into the House of Representatives, entitled "A Bill to change United States notes into legal tender for gold certificates and for other purposes."

MR. DODGE.—Mr. President, I merely state that this legislation seems to be necessary to strengthen and re enforce the gold standard, and it is quite worthy the consideration of the Chamber.

The resolution was unanimously adopted.

MR. THURBER presented a copy of a joint resolution introduced into the House of Representatives to designate Governmental Depositories, and on his motion it was referred to the Committee on Finance and Currency to consider and report at the next regular meeting of the Chamber.

THE PRESIDENT.—Gentlemen, we are about to have presented to us a portrait of our honored citizen and friend and a member of this Chamber, Mr. CHARLES L. TIFFANY. He will reach his 90th birthday on the 15th instant. I think his long life of usefulness should in some way be recognized by the Chamber.

On motion of CHARLES S. SMITH, the President was requested to tender to Mr. TIFFANY the congratulations of the Chamber, and express to him its sincere wish that he might soon be restored to his accustomed health.

The Chamber then adjourned.

Monthly Meeting, Thursday, March 6, 1902.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

JACOB H. SCHIFF,	} <i>Vice-Presidents.</i>
WILLIAM E. DODGE,	
GEORGE WILSON, <i>Secretary.</i>	

And a quorum of members.

In the absence of MORRIS K. JESUP, President, JACOB H. SCHIFF, Vice-President, presided.

The minutes of the regular meetings, held December 5th, 1901, January 2d and February 6th, 1902, were read and separately approved.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

	<i>Nominated by</i>
SAMUEL BETTLE,	CLEMENT A. GRISCOM.
HUBERT CILLIS,	GUSTAV H. SCHWAB.
THOMAS DE WITT CUYLER,	CLEMENT A. GRISCOM.
THOMAS DOLAN,	CLEMENT A. GRISCOM.

Nominated by

WILLIAM H. DUNWOODY,	A. BARTON HEPBURN.
WILLIAM L. ELKINS,	CLEMENT A. GRISCOM.
LYMAN J. GAGE,	ALEXANDER E. ORR.
EDWARD GRIFFITH,	GEORGE F. SEWARD.
CHARLTON T. LEWIS,	ROBERT A. GRANNISS.
WILLIAM A. MARBLE,	WILLIAM F. KING.
EFFINGHAM B. MORRIS,	CLEMENT A. GRISCOM.
MICHAEL J. O'BRIEN,	MORRIS K. JESUP.
ADOLPHE OPENHYM,	GEORGE L. DUVAL.
PERCY R. PYNE,	JAMES SPEYER.
LEO SCHLESINGER,	LEOPOLD STERN.
HENRY SIEGEL,	FRANCIS H. LEGGETT.
CHARLES HERBERT SMITH,	CHARLES S. SMITH.
WALTER LEDYARD THOMPSON,	ALEXANDER E. ORR.
PETER A. B. WIDENER,	CLEMENT A. GRISCOM.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

JOHN HASEN RHOADES, Chairman of the Committee on Finance and Currency, submitted the following report on Bills pending in Congress, which were referred to the Committee at the last meeting of the Chamber :

To the Chamber of Commerce :

At the last meeting of the Chamber there were referred to the Committee on Finance and Currency the following bills for their consideration and report :

(1.) A Bill reported from the Committee on Coinage, Weights and Measures in the House, called "A Bill to maintain the legal-tender silver dollar at parity with gold, and to increase the subsidiary silver coinage," as follows :

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized to coin the silver bullion in the Treasury, purchased under the Act of July fourteenth, eighteen hundred and ninety, into such denominations of subsidiary silver coin as he may deem necessary to meet public requirements, and thereafter, as public necessities may demand, to recoin silver dollars into subsidiary coin ; and so much of any act as fixes a limit to the aggregate of subsidiary silver coin outstanding, and so much of any act as directs the coinage of any portion of the bullion

purchased under the Act of July fourteenth, eighteen hundred and ninety, into standard silver dollars, is hereby repealed.

"The Secretary of the Treasury is hereby directed to maintain at all times at parity with gold the legal-tender silver dollars remaining outstanding ; and to that end he is hereby directed to exchange gold for legal tender silver dollars when presented to the Treasury in the sum of five dollars or any multiple thereof ; and all provisions of law for the use or maintenance of the reserve fund in the Treasury relating to United States notes are, in the discretion of the Secretary of the Treasury, hereby made applicable to the exchange of legal tender silver dollars."

(2.) Also a Joint Resolution, introduced in the House of Representatives by Representative SULZER, under date of January 8th, 1902, as follows :

"Joint Resolution to designate governmental depositories.

"Whereas, Absorption of money by the United States Treasury is detrimental to the business interests of the country ; therefore, be it

"Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be and he is hereby directed to deposit all surplus funds belonging to the United States Government with national banks having a capital of not less than five hundred thousand dollars and a surplus of not less than five hundred thousand dollars.

"That such deposits be made without requiring United States Government bonds as security ; that on such deposits the United States Treasury receive interest at the rate of two per centum per annum, and that such deposits shall be a first lien on the assets of the bank.

"No deposit in any one bank shall be greater than the combined capital and surplus of such bank."

(3.) Also a Bill introduced in the House of Representatives on February 5th, 1902, by Representative PUGSLEY, and designated

"A Bill to designate governmental depositories for surplus funds of the United States Treasury.

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be and is hereby directed to deposit with national banks having a capital of not less than one hundred thousand dollars and a surplus and undivided profits of not less than one hundred thousand dollars, such portion of the surplus funds, in excess of fifty million dollars, as may, from time to time, be in the

United States Treasury, as in his discretion may seem proper, to prevent the absorption of money in the said Treasury.

SEC. 2. That such deposits may be made without requiring United States bonds as security, and shall not exceed to any one bank fifty per centum of the combined capital and surplus and undivided profits of said bank; and the said Secretary shall have power to recall and demand payment of such deposits at his discretion, and to enforce such demands.

"SEC. 3. That interest on such deposits, unless United States bonds shall be deposited as security, shall be paid to the United States Treasury at such times and at such rates of interest as shall be fixed by the said Secretary, but at no time shall the rate of interest be less than two per centum per annum on the amount or amounts so deposited.

"SEC. 4. That all deposits with national banks, made by the Secretary as herein provided, shall be a first lien upon the assets of the banks receiving such public moneys, unless United States bonds shall be deposited as security.

"SEC. 5. That national banks now designated as depositories, and having on deposit with the Treasury of the United States bonds as security, shall not be affected by this Act: *Provided, however,* that such banks, now designated as depositories, which have a capital of not less than one hundred thousand dollars and a surplus and undivided profits of not less than one hundred thousand dollars, may, if they so elect, be brought within the provisions of this Act upon proper application to the Secretary of the Treasury."

They now beg to report as follows :

The Bill reported to the House of Representatives by the Committee on Coinage, Weights and Measures, is accompanied by a report from the majority of that Committee so full, exhaustive, and, in the judgment of your Committee, so convincing in favor of the proposed legislation, that little remains to be added in the way of argument.

It is a fact that Congress, on March 14th, 1900, did declare for the gold standard in the United States, and made the dollar, consisting of 25.8 grains of gold, nine-tenths fine, the standard unit of value. It is true that it did not, aside from providing for the redemption of United States notes in gold, prescribe any method by which such parity should be maintained; and it is true that the purpose of this legislation is to remedy that defect.

From the report made it is evident that there is need for an increase in the volume of subsidiary coin in circulation to meet the needs of commerce, and, in the judgment of your Committee, no wiser use can be made of the stock of bullion on hand than to turn it into subsidiary coinage as needed, giving the Secretary of the

Treasury a free hand in reducing from time to time the volume of silver certificates or silver dollars now in circulation or lying idle in the vaults of the Treasury.

It seems to your Committee that it is the part of good judgment and wise procedure, having on hand a large and burdensome stock of silver bullion, to utilize it in such forms as will keep it in circulation either in coin or small bills represented by bullion deposited, for in this way, at least, it can be made of some use, and, through small coinage, the risk of its return to the Treasury in volume at unseasonable and perilous periods is largely reduced. The rapid growth of the country in trade and population will enable it to absorb and keep in circulation a much larger *per capita* volume of silver coinage than now exists, while the enormous increase in our stock of gold, which will probably continue will be adding an ample gold reserve to offset the issue of silver coinage.

But the vital essence of the bill in question is to make the legal-tender silver dollars remaining outstanding exchangeable at all times into gold when presented in sums of five dollars or multiples thereof. If the Act of March 14th, 1900, really means what it says, that the standard dollar of issue shall be the gold dollar, then every dollar issued other than gold should be exchangeable into gold, for the maintenance of parity, as the Committee truly say, "is not only a moral obligation resting upon the nation, but it is one which the Government cannot evade, for, whether exchangeable or not, they must be accepted by the Treasury for all Government dues in lieu of gold."

The minority report of the Congressional Committee on this bill give as one reason why this legislation should not be enacted that it will put upon the one hundred and fifty millions of dollars of gold held in reserve to maintain the gold standard the additional strain of redeeming silver certificates in gold, and that this strain will be too heavy, and, in consequence, a continuance of gold payments at all times might be imperilled. By this course of argument they practically admit that a danger exists, and the fear which they express would, in our judgment, under existing conditions, create a similar fear in the minds of the public when the strain comes upon the Treasury to maintain gold payments, which fear, if it exists, will only intensify the danger of financial disaster to the country. Remove the fear and the danger ceases to exist. "The way to resume is to resume" was once said by a distinguished Secretary of the Treasury. The way to maintain a gold standard and gold payments at all times is to declare openly and frankly that every dollar of circulation issued by the Government shall, at the will of the holder, be redeemable at all times into a gold dollar. If this is done, the danger ceases, and the credit of the nation, at one bound, is placed on a parity in strength with that of the most favored nations of the earth; and not until this nation has so declared itself will its credit so rank in the judgment of the civilized world.

For the government of no civilized nation can permanently enjoy

the best of credit when it issues over five hundred millions of currency for circulation based upon a metal not the standard unit of value, compels the people to accept such issues at their face value in gold, and refuses to commit itself to a pledge to pay gold for such issues when payment is demanded by the holder thereof. They may think their credit is of the best, but their own people will not so regard it, and the world at large will not so regard it. When the strain is put upon the system, when gold is needed and silver certificates in large volume pour into the Treasury of the nation, while gold is being hoarded, then confidence grows weak, and the system becomes a rope of sand.

In our judgment nothing now prevents silver dollars from going to a discount except the abiding faith of the people that the Government will, at all times, keep them worth their face value in gold; and, if it is the intention of the Government to do this, (as is undoubtedly the case,) then why should not the Government prove their intention by their act, and, by declaring silver dollars exchangeable into gold at the will of the holder, forever end all doubt, even if the strain upon the gold reserve proves to be too great and a larger reserve is needed. Even now, if the strain does come, (and come it will,) gold must be bought to maintain the parity, or the parity will cease to exist.

The members of this Chamber have repeatedly declared themselves in favor of the gold standard and of a reform in the banking system of the country so as to make it adequate to the demands of trade and commerce, and capable of resisting the strain of commercial disaster which is sure to follow a period of unexampled prosperity in a country developing as we are with enormous rapidity. The first stone in the foundation of the structure of national credit is the inviolate character of its unit of value, by which all its mercantile transactions are measured, and now is the time to complete the Act of March 14th, 1900. Therefore, your Committee recommend the adoption of the following resolutions :

Resolved, That the members of this Chamber are in favor of the legislation embodied in a bill known as "A Bill to maintain the legal-tender silver dollar at parity with gold, and to increase the subsidiary silver coinage," which bill was introduced in the House of Representatives by the Committee on Coinage, Weights and Measures, on January 13th, 1902.

Resolved, That we are in accord with the majority report as presented by that Committee and accompanying the bill, and heartily endorse the reasons given by them why the bill should be adopted; and we respectfully urge upon the members of the Senate and House of Representatives in Congress assembled prompt and favorable action upon the same, believing that the commercial interests of the country require such action on their part.

Your Committee also report, that they have carefully considered

the proposed joint resolution, "to designate governmental depositories," introduced in the House of Representatives on January 8th, 1902, by Representative SULZER ; also a Bill known as "A Bill to designate governmental depositories for surplus funds of the United States Treasury," introduced by Representative PUGSLEY in the House of Representatives on February 5th, 1902.

Your Committee object to the terms embodied in the joint resolution, in that they believe the capital and surplus of a bank authorized to receive Government deposits should be \$100,000 each instead of \$500,000 each ; that the rate of interest to be paid on deposits should be left to the discretion of the Secretary of the Treasury without limit, and that the limit of deposit in any one bank should be fixed at a percentage of not over 50 per cent.—perhaps less—of the combined capital and surplus ; and that the Bill should further be amended so as to conform to the principles laid down by your Committee in this report.

The Bill introduced by Representative PUGSLEY, in its general terms, while not satisfactory, meets more fully with our approval. We think that the Bill should be drawn with such care as to avoid giving a monopoly of deposits either to the smaller banks scattered over the country, or to the larger banks located in business centres ; in fact, large discretion should be given to the Secretary of the Treasury, both in his right to limit deposits in any one bank and in the rate of interest to be paid on deposits. These deposits must be so scattered as to avoid risks and ensure prompt response when called for by the Department at Washington. The question of the limit of deposits in any one bank is a serious one. Certainly it should not be greater than 50 per cent.—probably not over 25 per cent. The character of the assets of banks differs materially in different parts of the country, and what would be a safe limit in banks located in large cities might be unsafe elsewhere, and it must be remembered that authority to deposit would create an enormous demand for deposits throughout the country, while a failure to respond promptly to calls from the Treasury Department, or a loss to the Government through failure of a bank, would cast discredit upon the entire system. The rate of interest to be paid should be left discretionary with the Secretary of the Treasury, for the reason that at times the prevailing rates on loans are low in the centres of population, and a fixed rate might lead to a concentration of deposits in the small banks, widely scattered and so located as to make it difficult for the Government to withdraw speedily such sums as might from time to time be needed. It seems to your Committee that the safer plan to follow would be to enlarge the scope of the present law, which permits deposits without limit in national banks, provided that Government bonds are lodged as security for such deposits—for in this case the Government is amply protected—by adding other securities besides Government bonds, which may be deposited as collateral for deposits. Your Committee believe that this can be done under the present law ; but it does not seem just or proper to leave the selection of those

securities to the Secretary of the Treasury, and thus subject him to undue pressure at all times to receive such securities as he may not deem to be wise or proper as collateral. It is possible that, in order to treat all banks with equal justice, both large and small, even such deposits might be limited on the basis of capital and surplus of each bank receiving same, but, if limited, it should be upon a generous scale.

The general policy of depositing surplus in the Treasury with the national banks throughout the country, under proper restrictions as to the safety of the deposits, meets with our hearty concurrence. Good money in circulation, sufficient for the needs of the people, is what oils the machinery of trade and conduces to continued prosperity. To hold it in large volume in the Treasury of the United States beyond the needs of the Government is to put a stumbling block in the way of business, and at times aid in creating a stringency in the money market which could be otherwise avoided.

Respectfully submitted.

(Signed,)	JOHN HARSEN RHOADES, HENRY W. CANNON, EDWARD H. PERKINS, Jr., AUGUST BELMONT, GEORGE G. WILLIAMS,	} <i>Committee on Finance and Currency.</i>	

NEW-YORK, *March 5th*, 1902.

The report was unanimously adopted with acclamation, and it was ordered to be printed, a copy sent to the President, to members of the Cabinet and to the members of both Houses of Congress.

THE DEATH OF CHARLES L. TIFFANY.

A. FOSTER HIGGINS offered the following preamble and resolutions :

The Chamber has, since its last meeting, lost one of its oldest members, CHARLES L. TIFFANY, and we are poorer because he is dead. Throughout the years of his long life, he was a man whose integrity was as undoubted as his ability was unquestioned, and his loss to us is correspondingly great. His exceptional industry and perseverance, intelligently directed, early won for him a world wide reputation. He gave generously to his business associates and also to charities. It was one of the noblest traits of his character to extend to young men through his influence and wealth those opportunities for the display of their energy and talent, without which ability and energy so often fail, and not a few successful men are to-day indebted to him for their start in life. He was a patriotic citizen, and rendered valuable service to his State and country in times of need.

Resolved, That in the death of Mr. CHARLES L. TIFFANY, one of its oldest and most respected members, the Chamber has met with an inexpressible loss that will be keenly felt by each individual member.

Resolved, That these resolutions be spread upon the minutes of the Chamber, and that a copy thereof be furnished to the family of Mr. TIFFANY.

THE PRESIDENT.—I am sure this resolution, in its preamble, only expresses what we all very deeply feel. All who have known Mr. TIFFANY will ever remember him as one of the most gentle and dearest men that has ever lived in this City.

The resolutions were then, by a rising vote, unanimously adopted.

THE DEATH OF FREDERICK D. TAPPEN.

WILLIAM E. DODGE.—Mr. President, before we adjourn I would like to move that the Executive Committee be instructed to prepare a minute expressive of our sympathy and feeling on the death of another member of the Chamber, Mr. FREDERICK D. TAPPEN. Mr. TAPPEN's position has been a unique and remarkable one in the financial life of the City, he being a man of rare ability and of great honor. He has been a power and influence for good through a very large number of years, and I think it would be doing injustice to ourselves not to take notice of his death. I, therefore, move that the Executive Committee be instructed to prepare such a minute, and that a copy of it be given to the press and a copy be sent to the family of Mr. TAPPEN.

THE PRESIDENT.—I hope we shall not have very soon any financial disaster in the City of New-York. If it ever does come, as no doubt it will come sooner or later, Mr. TAPPEN's counsel and advice will be missed in a way that we can only feel when such disaster does come. I am sure we are all in accord with what Mr. DODGE has so appropriately expressed.

The motion of Mr. DODGE was carried unanimously.

RESOLUTIONS.

FRANCIS B. THURBER presented a copy of a bill introduced into the Legislature of this State entitled "An Act regulating charges by common carriers, enlarging the powers of the Board of Railroad Commissioners, and providing for the enforcement of their recommendations."

On motion of Mr. THURBER, the bill was referred to the Com-

mittee on Internal Trade and Improvements, to consider and report at the next meeting of the Chamber.

MR. THURBER also offered the following preamble and resolution :

Whereas, The preservation of our forests has an important bearing upon the water and timber supply of the United States ; and

Whereas, The United States Government, recognizing this, has established numerous forest reserves in different parts of our country ; and

Whereas, A Bill has been introduced in Congress by Senator PRITCHARD, of North Carolina, (Senate No. 492,) for the purchase of a National Forest Reserve, in the Southern Appalachian Mountains :

Resolved, That the Chamber of Commerce of the State of New-York favors the establishment of such a national forest reserve, and recommends the passage of Senate Bill No. 492.

The preamble and resolution were referred to the Committee on Internal Trade and Improvement for consideration and report.

The Chamber then adjourned.

Monthly Meeting, Thursday, April 3, 1902.

A regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President*.

ABRAM S. HEWITT,

WILLIAM E. DODGE,

JOHN T. TERRY,

GEORGE WILSON, *Secretary*.

} *Vice-Presidents.*

And a quorum of members.

The minutes of the last regular meeting, held March 6th, were read and approved.

REPORTS OF STANDING COMMITTEES.

CHARLES S. SMITH, Chairman of the Executive Committee, reported the following named candidates for membership, and recommended their election :

FOR RESIDENT MEMBERS.

Nominated by

WILLIAM A. CLARK,	HENRY HENTZ.
WILLIAM HESTER,	JOHN J. SINCLAIR.
ARCHER M. HUNTINGTON,	JAMES SPEYER.
ARTHUR B. LEACH,	FREDERICK B. SCHENCK.
CHARLES E. ORVIS,	J. EDWARD SIMMONS.
EDWIN W. ORVIS,	J. EDWARD SIMMONS.
THOMAS POTTS,	LOUIS WINDMULLER.
CHARLES M. SCHWAB,	JOHN I. WATERBURY.
SAMUEL SPENCER,	A. BARTON HEPBURN.
ALBERT STRAUSS,	JOHN HARSEN RHOADES.
FREDERICK STRAUSS,	JOHN HARSEN RHOADES.
ALBERT H. VERNAM,	JOHN I. WATERBURY.
HERBERT H. VREELAND,	A. BARTON HEPBURN.

FOR NON-RESIDENT MEMBERS.

Nominated by

E. G. ACHESON, Niagara Falls, N. Y.,	A. BARTON HEPBURN.
GEORGE F. BAER, Philadelphia, Penn.,	A. BARTON HEPBURN.
ADOLPHUS BUSCH, St. Louis, Mo.,	A. BARTON HEPBURN.
W. B. COGSWELL, Syracuse, N. Y.,	A. BARTON HEPBURN.
JOHN H. CONVERSE, Philadelphia, Penn.,	A. BARTON HEPBURN.
CHARLES H. CRAMP, Philadelphia, Penn.,	A. BARTON HEPBURN.
MARSHALL FIELD, Chicago, Ill.,	A. BARTON HEPBURN.
DAVID R. FRANCIS, St. Louis, Mo.,	A. BARTON HEPBURN.
MARVIN HUGHITT, Chicago, Ill.,	A. BARTON HEPBURN.
FRANKLIN MAC VEAGH, Chicago, Ill.,	A. BARTON HEPBURN.
JOHN MARKLE Jeddo, Penn.,	A. BARTON HEPBURN.
SAMUEL MATHER, Cleveland, Ohio,	A. BARTON HEPBURN.

These gentlemen were, on one ballot, unanimously elected members of the Chamber.

Mr. SMITH reported the following named gentlemen for election as a Committee to nominate Officers and Standing Committees

to serve for the ensuing year, pursuant to Article IX. of the By-Laws :

CORNELIUS N. BLISS,

ALEXANDER E. ORR,

WILLIAM BUTLER DUNCAN.

These gentlemen were unanimously elected the Nominating Committee.

Mr. SMITH also reported the following minute in regard to the death of FREDERICK D. TAPPEN, in accordance with the instructions of the Chamber at its last regular meeting :

The Chamber of Commerce of the State of New-York joins with the general public in deploring the untimely death of FREDERICK D. TAPPEN. Though past the three score years and ten mark, he was still in the full vigor of his intellectual and physical manhood, and the community had a right to hope for many years continuance of his useful and unselfish devotion to the public interests. Possessed of keen penetration, strong resolution, clear conviction and incisive action, he was a pillar of strength in all emergencies. He brought to bear in the solution of complex questions a judgment clear, unclouded and uninfluenced by personal or sordid considerations. He was inflexibly just and fearless in the expressions of his convictions. These qualities marked him as a leader among his associates, and insured a successful life and noble career, now unhappily brought to a close.

In entering this minute of our appreciation upon the records of the Chamber, we also extend to his family and friends our sincere condolence and kindly sympathy in their great bereavement.

The minute was unanimously adopted, and ordered to be entered on the records of the Chamber, and it was further ordered that an engrossed copy be sent to the family of Mr. TAPPEN.

Mr. SMITH submitted the following communication received from the Hon. JOHN H. AVERILL, Director-General of the South Carolina Inter-State and West Indian Exposition Company, inviting the members of the Chamber to visit the Exposition on New-York Day, or at such time as may be convenient :

OFFICE OF THE
SECRETARY AND DIRECTOR-GENERAL,

CHARLESTON, S. C., *March 4, 1902.*

To the President and Members of the Chamber of Commerce, New-York City.

GENTLEMEN : The purpose of the Charleston Exposition, which

is the largest and most beautiful ever held in the South, exceeding those at Atlanta and Nashville, is to display in the most concrete form the material resources of the South, and to establish the closest possible relations between the business interests of the great centres of trade and the people of the South.

There is no more inviting field in the United States for the investment of capital and the profitable exploitation of commercial and industrial enterprises than in the Southern States. The merchants and manufacturers of New-York have many customers in this part of the country. The State of New-York has erected a handsome building on the Exposition grounds, in evidence of the friendly regard which that State has entertained for the people of this section.

What is now required, beyond the material construction, is the personal association of the merchants and manufacturers and other business men of New-York with the people of the South.

The Board of Directors of the Exposition, at a recent meeting, unanimously adopted a resolution especially inviting your organization to come to Charleston to visit and inspect the Exposition, our great harbor, Fort Sumter, and the many points of interest in this vicinity. I therefore cordially extend to you and the influential body over which you preside an invitation to attend the Exposition in Charleston on New-York Day, or at such other time as may best suit your convenience. New-York State Day will be some time early in April. New-York City Day will be determined by Mayor Low. We venture to suggest that you come at the same time.

Trusting that it will be agreeable for you to accept this invitation, and assuring you of the very great pleasure it will give us to welcome you on that occasion, I have the honor to be,

Very respectfully yours,
(Signed,) JOHN H. AVERILL,
Director-General.

On recommendation of the Executive Committee, the invitation was accepted and the President was authorized to appoint a Delegation to visit Charleston.

A. FOSTER HIGGINS.—Mr. President, at the last meeting of the Chamber, the Committee on the Harbor and Shipping brought up the subject of the depredation on the harbor by dumping, &c. We had some years ago very efficient laws passed, which have been improved from time to time, and they have been such a benefit, that the Supervisor of the Harbor is very desirous of maintaining them in their present condition. Recently a number of efforts were made to pass bills which would virtually repeal these laws. Your Committee appealed with success to the Hon. THEODORE E. BURTON, Chairman of the Committee on Harbors and Rivers, to whom these bills were referred, requesting that adverse action be taken thereon.

The Chamber, as well as the whole United States, owe Mr.

BURTON a very deep debt of gratitude for the manner in which he has protected the interests of the different harbors, and his intelligent action on all matters which have come before his Committee and I take this opportunity of paying it on behalf of the Chamber.

GEORGE F. SEWARD, Chairman of the Committee on State and Municipal Taxation, submitted the following report :

To the Chamber of Commerce :

Your Committee on State and Municipal Taxation intends to present at the next meeting, if possible, a revision of its report on the System of Taxation in New-York that was submitted by your Committee in October, 1900, and was then printed for the use of the members of the Chamber. This revised report will cover the ground of the earlier report and bring the data down to the end of the session of the Legislature just completed.

Your Committee thinks it unnecessary to make extended comment on the work of the last Legislature. It may be said, however, that the failure of the Mortgage Tax Bill, although expected, is greatly to be regretted. It was introduced at the instance of the Governor, with evidence of his appreciation of the gross inequalities incident to mortgage taxation under existing laws, and of the fact that all mortgage taxation involves double taxation. The bill as introduced was unsatisfactory in some details. These were corrected at the instance of your Committee and of other committees. It was amended at the last so as to give the revenue to the localities instead of the State. So amended, it seemed to your Committee absolutely the best legislation that could be hoped for in this direction. The vote in the Senate was 25 to 23, and it failed because 26 votes were needed to pass it.

While there is ground for the belief that the cause of sound legislation regarding mortgage taxation has been advanced, your Committee is well aware of the strength of the opposition, and feels obliged to declare that a thoroughgoing campaign of education must be carried on persistently and on broad lines if present abuses are to be done away with.

The KRUM Corporation Tax Bill has been passed by the Legislature, but at the date of the preparation of this report has not been signed by the Governor. It was improved on its way through the Legislature, but retains features which were presented as objectionable in our report of February 3d, to wit : A sliding scale of taxation based on magnitude of capital and the taxing of foreign corporations on the basis of authorized capital instead of the capital employed in the State, thus putting our corporations in danger of similar taxation in other States under retaliatory laws. This bill is so complicated in terms and so far-reaching in its possibilities that your Committee is not disposed to attempt here an exhaustive analysis of it, nor to give any estimate of the extent to which it may prove beneficial in part and otherwise seriously harmful.

Another bill, Senate No. 636, has passed the Legislature, and is awaiting the action of the Governor and Mayor. This bill provides a summary process for the collection of personal taxes. Under it the tax receiver may obtain an order for the examination of the delinquent in supplementary proceedings, and the order carries with it an injunction to the delinquent restraining him from making any disposition of his property.

This legislation is objectionable because it will occasion anxiety, and, in some cases, hardship, and because there seems no good reason why so drastic a measure should become a law. Ordinary legal procedure, with the regular safeguards of such procedure, should be sufficient for the tax gatherer as well as for the private creditor.

It may be said generally that while the last Legislature failed to do some things, it equally failed to do harmful things in great measure, and also that the education of the people of the State has been advanced in the direction of knowledge that it is not wise, broadly speaking, to take away from the local divisions subjects of taxation in order to turn them over for the exclusive benefit of the State. The Legislature has repudiated this idea as respects banks and practically, as respects mortgages, and while the policy has been embodied in law in other directions it is still possible to hope that in time all revenue will go to the local divisions, and that the local divisions, in turn, will contribute equitably to the State on the basis of their expenditures for local purposes. Your Committee alludes to this for the purpose of indicating that its disposition still is to regard this as a sound principle, and one that cannot be departed from without danger.

Your Committee asks that the foregoing report be received and placed on file.

Respectfully submitted.

(Signed,)

GEORGE F. SEWARD,
CHARLES S. FAIRCHILD,
ALEXANDER E. ORR,
JOHN HANSEN RHOADES,
CLARENCE H. KELSEY,

} Committee on
State and Muni-
cipal Taxation.

NEW-YORK, March 29, 1902.

The report was accepted and ordered to be placed on file.

O. EGERTON SCHMIDT, Commissioner for Licensing Sailors' Hotels or Boarding Houses, elected by the Chamber, submitted the following report :

To the Chamber of Commerce :

Shortly after accepting the office of State Commissioner for Licensing Sailors' Hotels or Boarding Houses in the Port of New-York, which your Honorable Body thought proper to intrust me

with, I called your attention to the gross abuses which sailors arriving at and shipping from this port were subjected to, and it seemed to me passing strange, that while our mercantile community boasted of its fair dealings, advocated reciprocity, preached the golden rule and extolled Jack's brave endurance and his intelligent care of us landsmen when at sea, we looked upon him generally with distrust when on shore, and left him largely to the deviltries and evil doings of the harpies who constantly beset him, and who fleeced him of his hard earned wages. Sir PERCY SANDERSON states that one hundred and eighteen thousand seamen ship through his British Consulate General every year, or about one-half the seamen shipping from this port. If we deduct from the total, say fifty thousand coastwise seamen, we have left about two hundred thousand men yearly in this port, and at four or five dollars a head, there would be a large money incentive to encourage the hordes of tempters in their nefarious work. It is now my pleasure to report to you what my Board of Commissioners and the several Societies working for the physical and moral betterment of the seamen in this City have accomplished in these past five years.

The existing legislation for the protection of seamen is adequate and needs only enforcement.

All the boarding houses in this City and in Brooklyn have been inspected by the agent of the Board of Commissioners and by the Health Board. Licenses have been carefully considered and granted or held in abeyance until the boarding house master had conformed to the rules and requirements of the Board. The Board deemed it wise to employ, with the financial assistance of the Legal Aid Society and the Protestant Episcopal Missionary Society for Seamen, a young lawyer, Mr. CLARK H. ABBOTT, who, while he is Assistant Secretary of this Board, is also the Attorney of the Seamen's Branch of the Legal Aid Society. He has done splendid work in rendering efficient aid to seamen. More than three hundred applications monthly have been acted on, with the result of some twenty three thousand dollars secured for arrears of wages and personal property during 1901, in addition to the many fines and penalties imposed by the Courts upon offenders against laws for the protection of seamen. The Board, with the co-operation of the Protestant Episcopal Missionary Society for Seamen, has employed a special officer, approved by the Police Department, who has learned the needs of seamen, who listens to their grievances and rights them *in* and *out* of the Courts, and also saves to the seamen a large amount of money, (some fifteen thousand dollars last year,) most of which is now sent home for them to their relatives, instead of going in rum and other dissipations.

The runners who formerly supplied liquors on board vessels in the harbor are now kept in check, and "blood money" exactions from the crimps have been reduced to a very few cases.

The comfortable reading rooms near the river fronts have increased in attendance and usefulness, and the new one at No. 1 State Street, next to the British Consulate General, and near the United States Shipping Commissioner, with whom it is in close and

friendly touch, needs a visit in order to more intelligently understand the good that is being accomplished there daily.

The medical officer attached to the Pike Street Mission, Dr. HAY, who needs special mention for his services to some one hundred seamen each month free of charge, in addition to his other duties, has accomplished great good.

All this work, which I have only touched upon, is now going on ; the machinery is there and running nicely, although we *do* need a steam launch and the means to maintain it, to carry out properly the work in this harbor on the same lines as those of England and of other ports of this country. All that is needed is a little more interest and financial aid on the part of the community to redeem our City from its former bad reputation in the care and treatment of seamen who are forced to remain a little while in our port.

Respectfully submitted.

(Signed,) O. EGERTON SCHMIDT,
Commissioner and President of the Board.

NEW-YORK, *March 15th, 1902.*

The report was accepted and ordered to be placed on file.

THE PRESIDENT.—Gentlemen, it gives me great pleasure to state to you that we have with us to-day the President-Elect of the Cuban Republic (applause) and also Mr. ALFRED MOSELY, of London, who comes to us introduced by the London Chamber of Commerce. [Applause.] Before introducing our distinguished friend on my right, President PALMA, it is proper for me to state that this Chamber has taken a decided stand with reference to reciprocity, and we welcome President PALMA here to-day, who will say a few words to you with reference to the new duties and responsibilities upon which he is about to enter. As you all know, Mr. PALMA has been a resident of this country for eighteen years, and has associated himself closely with our educational and industrial pursuits. He is a gentleman who has the respect of us all, and he goes to Cuba thoroughly equipped for his new office by his long associations with this country, with our habits and with our customs and with our civilization ; he will assume the office of President next month, to which he has been elected unanimously by his people ; let us give him a word of encouragement from this Chamber, and let him go from us with the feeling on our part that we rejoice with him that the Cubans have asserted their independence, that they are established as a Republic, and that we bid them Godspeed. I feel sure that under the administration of President PALMA the Cubans will be able to show their ability for self-government. Last year Cuba exported merchandise of nearly \$55,000,000 in value. Over eighty per cent. of that came to this country. But we do not wish to look upon our relation with Cuba as simply a commercial one. The Cubans are our children now. We have brought them into their statehood and

into their manhood, and let us not be selfish in our dealing with them, but let us exercise that unselfishness for which the American people are noted, and let us ask that Congress, which is to deal with this question of reciprocity, will deal generously and kindly and with magnanimity. [Great applause.] I have the pleasure now, gentlemen, of introducing to you President PALMA, of the Republic of Cuba. [Great applause.]

President PALMA spoke as follows :

REMARKS OF THE HON. T. ESTRADA PALMA, PRESIDENT-ELECT OF THE
CUBAN REPUBLIC.

GENTLEMEN : Please accept my cordial thanks for your kind invitation, the honor of which I greatly and sincerely appreciate.

To be among you, gentlemen, at to-day's meeting of the Chamber of Commerce, I consider the most desirable distinction I could think of. Commerce here and everywhere is, according to my judgment, the most important wheel in the complex mechanism of a political body. It is surely an efficient factor in developing the natural resources of a country, in promoting and building up its industries, in fostering the energies of the people and carrying their activities beyond the boundaries of the nation into all parts of the world—even those which are not within the pale of civilization. Still more : if we look on the moral aspect of the commercial movement of a country we find that by its blessed effects order and peace are assured within and feelings of friendship and good will strengthened without. In modern times commerce has materially developed its real force, attaining the character of a powerful factor in the social relations of men ; it is principally due to the interests created by it that nations are anxious for peace and devote their efforts to smothering old grudges, which, otherwise, might break out at any time on the slightest pretext.

Take, for instance, France and Germany. Long ago they would have renewed the war of 1870, and thrown Europe into confusion and political disturbance, but the feeling of revenge on the part of France is checked and controlled by its great commercial interests with Germany, and the former, instead of being an irreconcilable foe to the latter, is always ready to adjust any difference which might impair and hurt the trade between the two countries.

If we turn our eyes to Canada, Australia, South Africa, we can discover without effort that the political bonds which unite them to Great Britain are rather feeble, and that it is only by the strong commercial ties binding them to the Fatherland that they have not yet seceded, to form independent nations.

With my conviction that the best and surest way to attach one country to another, consists in building up and strengthening the trade relations through reciprocal exchange of products and the development of other interests in the same line, I who entertain for Cuba, my native country, the greatest love, and feel at the same time deep gratitude to the United States, where, for eighteen

years, I have met with the most kind, generous and cordial hospitality, am anxious to see both countries closely connected and firmly united by a reciprocal commercial treaty, drawn on the most favorable terms, a treaty, to the end that Cuba become the largest market in America for the products of the United States, and that this country raise the bar now placed against the Cuban products, especially sugar and tobacco, which are the principle staples of the island, and constitute the only basis we have to start on in unfolding other industries. [Applause.]

On the Chamber of Commerce of New-York and each one of its estimable members depends in great measure the attainment of that advantageous result, as the enormous amount of business which this Chamber represents certainly needs a vast, an immense field, and Cuba, lying within hand's reach, affords one of the best grounds for profitable trade.

I, therefore, avail myself of this opportunity to enlist your help, your earnest support, in order to obtain from the Congress of the United States—the House and the Senate—a substantial reduction of the duties on sugar and tobacco, a reduction larger than that recommended by the Committee of Ways and Means in the House, which will in no way afford any relief to the present distress of the Cuban producers. [Applause.]

RESOLUTIONS.

On motion of FRANCIS B. THURBER, the thanks of the Chamber were tendered to President PALMA for the interesting remarks he had made.

Mr. THURBER offered the following preamble and resolution, and moved their adoption :

Whereas, Our tariff upon the principal Cuban products, sugar and tobacco, ranges from 80 to 130 per cent., while the average of the DINGLEY tariff on the dutiable products of all other countries is only about 50 per cent. ; and

Whereas, President ROOSEVELT has recommended in his message to Congress a substantial reduction in our present duties upon Cuban products, and it has been estimated by President-Elect PALMA, of Cuba, and Governor-General Wood, that a reduction of 50 per cent. in our duties on Cuban products is necessary for the prosperity of Cuba ;

Resolved, That this Chamber can see no good reason why our tariff on Cuban products should be greater than the average tariff imposed upon the dutiable products of other countries, and we respectfully urge upon Congress a reduction of 50 per cent. in our present tariff upon Cuban products, provided that a reciprocal

reduction be made by Cuba in her tariff upon products of the United States entering Cuba.

FRANCIS C. MOORE moved that the preamble and resolution be referred to the Committee on Foreign Commerce and the Revenue Laws for consideration and report.

The President put the question, and the preamble and resolution were referred to that Committee by the following vote :

Yeas, 75. Nays, 52.

On motion of CALVIN TOMKINS, it was

Resolved, That when the Chamber adjourns, it adjourn to meet on Thursday, April 10th, at half-past twelve o'clock, P. M., to receive the report of the Committee.

FRANCIS C. MOORE offered the following resolution :

Resolved, That in the opinion of this Chamber, that section of Bill No. 12,250, introduced in the House of Representatives by Mr. FOWLER, providing for the exchange of silver dollars, and, indirectly, silver certificates, outstanding for gold when demanded by the holders thereof, should not become a law ; because,

First. The reserve of gold in the Treasury would be less than one-half the amount of silver dollars and silver certificates outstanding in circulation, and not more than would be needed as a reserve for the United States notes outstanding, if at any time the revenues of the Government should be less than its expenses, in which event the legal tenders would again become an "endless chain" for depleting the Treasury gold, increased by the silver dollars and certificates, which, under the proposed law, can be used to demand gold as an exchange, without reference to disbursements for expenses ; and

Second. Because such a law would encourage the counterfeiting of silver dollars, by exchanging them at the Treasury for gold, since Treasury experts cannot detect counterfeit coin of standard fineness.

On motion of Mr. MOORE, the resolution was referred to the Committee on Finance and Currency, to consider and report upon at the adjourned meeting, to be held Thursday, the 10th instant.

THE PRESIDENT.—Gentlemen, it is gratifying to our pride somewhat, as American citizens, that the attention of all Europe is di-

rected to this country to-day, because of the great progress in commerce and education that the it is now and has been making in the past few years. We have with us to-day Mr. ALFRED MOSELY, who comes with letters of introduction from the London Chamber of Commerce, and he will tell you what is in his mind and what he seeks to accomplish. I have, therefore, great pleasure in introducing to you Mr. ALFRED MOSELY, of London. [Great applause.]

SPEECH OF MR. ALFRED MOSELY, C. M. G.

MR. PRESIDENT AND GENTLEMEN: Mr. JESUP has kindly given me an opportunity of meeting you here to-day in order that I may personally explain the objects of the two commissions of delegates that I propose to invite here in the fall. I will endeavor, in as few words as possible, to explain to you the objects I have in view.

As a student of commerce and finance, I have been struck by the immense strides this country is making agriculturally, commercially, and from an idealistic point of view, and in a previous tour that I made through the United States some three years ago, I came to the conclusion that if Great Britain was going to hold her place in the commercial theatre of the world we must modify our views and drop our extreme conservatism. Of course I am perfectly aware that Nature has endowed this country with gifts that must place her in the front rank, but you have not been slow in bringing science to bear upon the development of her resources, with the result that to-day you are more intelligently tackling the great problems of commerce than any other nation in the world. Although endowed with these natural gifts of great mineral resources, agricultural soil, climate, timber, natural gas, oil, navigable rivers and lakes, and a variety of other advantages too numerous to mention, still all these would be nothing unless intelligently handled, and this brings me to the crux of the whole situation. To what do I attribute the present great energy and vital force of the United States? Personally, I am inclined to think that education is at the bottom of the whole question, and it is with this view that I am about to invite a number of our educationalists to visit the United States for the purpose of investigating your system from the bottom to the top. [Applause.]

Again, I think we have much to learn on this side, and I am anxious that the members of our London and provincial school boards, together with members of the County Councils, and some of our prominent citizens should have an opportunity of personally investigating these great questions in order that they may glean your best points, and, if possible, and where it may be found to be practicable, graft the same on to our educational system.

Further, I feel that labor has much to do with the whole problem, and I have, therefore, decided that it is necessary for our trades unionists to see for themselves the enormous strides that you are making commercially and industrially, in order that they may better understand the system and ideals of your workingmen, and with that view it is my intention to invite the leaders of labor of

all our stable industries to come over here and see for themselves. [Applause.]

I venture to think that your system of production is far in advance of our own, and that capital and labor in this country have learned to understand one another better than they do in England. I, therefore, hope that these delegates will be able to personally witness your methods and confer with their fellow workmen on this side of the Atlantic, trusting that they may glean much useful knowledge, and that they may diffuse the same among the workmen on their return to Great Britain.

I have been much impressed in my travels through the States with your readiness and desire to show and help all those who are seeking for knowledge, and I feel sure that my Delegates will receive at your hands a warm welcome and the assistance that I so earnestly desire, in order that they may thoroughly understand the great problem which is leading to such remarkable results in this country.

Gentlemen, I do not propose to anticipate in any way the conclusion of these gentlemen, who will honor me by serving on these commissions. I intend to merely ask them to approach the question with a free and unbiased mind, and to fearlessly report their findings to our countrymen on their return.

Please allow me to thank you in advance for the help that I am sure it is your intention and desire to render them in their task. [Applause.]

THE PRESIDENT.—I want to say that Mr. MOSELY will be very glad, I have no doubt, to take by the hand and converse with any member of the Chamber here who is interested in the subject that he has presented.

The President appointed HENRY HENTZ and STEPHEN W. CAREY a Special Committee to audit the accounts of the Treasurer for the year ending April 30th next.

The Chamber then adjourned.

Adjourned Monthly Meeting, Thursday, April 10, 1902.

An adjourned regular monthly meeting of the Chamber of Commerce was held this day, at half-past twelve o'clock, P. M., at the Rooms of the Chamber, on Nassau-street, between Cedar and Liberty streets.

PRESENT.

MORRIS K. JESUP, *President.*

ABRAM S. HEWITT, } *Vice-Presidents.*
JACOB H. SCHIFF, }

JAMES G. CANNON, *Treasurer.*

GEORGE WILSON, *Secretary.*

And a quorum of members.

REPORTS OF STANDING COMMITTEES.

GUSTAV H. SCHWAB, Chairman of the Committee on Foreign Commerce and the Revenue Laws, to which was referred at the last meeting of the Chamber the resolution urging the reduction of fifty per cent. of the duty on imports into the United States from the island of Cuba, submitted the following report on the subject :

To the Chamber of Commerce :

Your Committee on Foreign Commerce and the Revenue Laws have considered the resolution urging upon Congress a reduction of fifty per cent. in our present tariff upon Cuban products referred to them at the last meeting of the Chamber, beg leave to report as follows :

On the 6th of February last the Chamber adopted a memorial addressed to the Senate and House of Representatives setting forth the conditions then existing upon the island of Cuba, and urging a substantial reduction of the tariff duties upon Cuban sugar and tobacco to be followed by reciprocal tariff arrangements with the island upon the establishment of an independent Cuban government. More than two months have elapsed since the adoption of this memorial and no relief has been granted by Congress to the island, for the economic welfare of which the people of this country are morally responsible to the world, but a measure offering Cuba a meagre reduction of twenty per cent. in tariff duties is now submitted for discussion in the House of Representatives. Your Committee consider this reduction entirely inadequate and insufficient. Your Committee urge not only that a reduction of fifty per cent. is the least that is compatible with the obligations assumed by this country towards Cuba, and that self interest would dictate, but that such a reduction should be cheerfully and quickly given to prevent impending disaster.

Your Committee therefore submit the following preamble and resolutions :

Whereas, This Chamber, on the 6th of February last, addressed a memorial to the Honorable the Senate and House of Representatives respectfully urging a substantial reduction of the tariff duties

upon Cuban sugar and tobacco, as called for by every consideration of honorable dealing ; and

Whereas, This Chamber considers the reduction of twenty per cent. now under discussion in the House of Representatives entirely insufficient, and the delay in adopting some prompt and effective form of economic relief for Cuba discouraging to the people of that island ; now, therefore, be it

Resolved, That this Chamber urges upon the Honorable Senate and House of Representatives that a reduction of not less than fifty per cent. upon the tariff rates of duty on sugar and tobacco should be conceded by this country to Cuba, and that such relief should be granted promptly ; and be it further

Resolved, That a copy of this preamble and resolution be forwarded to each member of the Senate and House of Representatives.

All of which is respectfully submitted.

(Signed,)	GUSTAV H. SCHWAB, JACQUES HUBER, ISIDOR STRAUS, SILAS D. WEBB,	}	<i>Committee on Foreign Commerce and the Revenue Laws.</i>
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NEW-YORK, *April 8th*, 1902.

There being no opposition to the report, the President put the question, and it was adopted, with but one dissenting vote.

One motion of CALVIN TOMKINS, a copy of the report, with the remarks of the Hon. T. ESTRADA PALMA, President-Elect of the Cuban Republic, made at the meeting of the Chamber on the 3d instant, was ordered to be sent to the leading commercial bodies of the United States.

The President announced the appointment of CHARLES M. JESUP, WILLIAM C. LE GENDRE, WILLIAM N. COLER, Jr. and HENRY W. PEABODY as the Delegates to represent the Chamber at the Charleston Exposition on New-York Day.

The Chamber then adjourned.

ROLL OF MEMBERS
OF THE
CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK,
APRIL 30TH, 1902.

<i>Name.</i>	A.	<i>Date of Election.</i>
ABRAHAM, ABRAHAM,.....		February 5, 1891
ACHELIS, FRITZ,.....		April 5, 1894
ACHELIS, THOMAS,.....		December 4, 1890
ACHESON, E. G.,.....		April 3, 1902
ACKERMAN, ERNEST R.,.....		April 6, 1899
ADAMS, EDWARD D.,.....		February 6, 1902
ADAMS, FREDERICK T.,.....		October 6, 1892
ADAMS, HENRY HERSCHEL,.....		October 3, 1901
ADAMS, SAMUEL,.....		January 5, 1899
ADSI, CHARLES,.....		October 3, 1901
AGOSTINI, JOSEPH,.....		January 6, 1887
AITKEN, JOHN W.,.....		January 3, 1889
ALDEN, ADELBERT H.,.....		June 2, 1898
ALDRIDGE, DARWIN R.,.....		June 2, 1898
ALEXANDER, JAMES W.,.....		May 6, 1897
ALLEN, FRANKLIN,.....		June 2, 1898
ALTMAN, BENJAMIN,.....		November 7, 1889
ALTSCHUL, C.,.....		February 6, 1902
AMBROSE, HARRY T.,.....		May 7, 1891
AMINCK, GUSTAV,.....		June 3, 1875
ANDERSON, ARTHUR A.,.....		December 6, 1888
ANDERSON, CHARLES W.,.....		March 6, 1890
ANDERSON, FRANK E.,.....		January 2, 1902
ANDERSON, JOHN F., JR.,.....		June 4, 1891
ANDERSON, LATHROP,.....		January 3, 1901
ANDREWS, WILLIAM H.,.....		February 4, 1897
ANDREWS, WILLIAM L.,.....		May 2, 1889
ANSBACHER, ADOLPH B.,.....		March 6, 1890
ANTHONY, HENRY M.,.....		June 7, 1877

<i>Name.</i>	<i>Date of Election.</i>	
APPLETON, DANIEL F.,.....	October	6, 1892
APPLETON, FRANCIS R.,.....	April	5, 1894
APPLETON, WILLIAM W.,.....	May	7, 1891
ARBUCKLE, JOHN,.....	October	6, 1892
ARCHBOLD, JOHN D.,.....	March	7, 1889
ARMSTRONG, JAMES SINCLAIR,.....	April	7, 1892
ARNOLD, HICKS,.....	January	2, 1896
ARNSTEIN, EUGENE,.....	April	5, 1894
ASTOR, JOHN JACOB,.....	October	5, 1893
ASTOR, WILLIAM WALDORF,.....	October	2, 1890
ATKINS, THOMAS B.,.....	January	8, 1891
AUCHINCLOSS, HENRY B.,.....	February	1, 1877
AUCHINCLOSS, HUGH D.,.....	January	7, 1897
AVERY, SAMUEL P.,.....	April	4, 1895

B.

BABCOCK, HENRY D.,.....	June	7, 1877
BACHE, SIGMUND J.,.....	November	4, 1875
BACON, EDWARD R.,.....	March	4, 1897
BAER, GEORGE F.,.....	April	3, 1902
BAILEY, FRANK,.....	January	3, 1901
BAKER, GEORGE F.,.....	March	4, 1880
BAKER, JAMES B.,.....	May	6, 1897
BAKER, STEPHEN,.....	June	7, 1894
BALCH, GEORGE W.,.....	March	4, 1897
BALDWIN, WILLIAM D.,.....	February	4, 1897
BALDWIN, WILLIAM H., JR.,.....	June	7, 1900
BALDWIN, WILLIAM M.,.....	February	4, 1897
BALL, ALWYN, JR.,.....	October	3, 1901
BALL, THOMAS P.,.....	October	5, 1876
BALL, THOMAS R.,.....	June	4, 1891
BALLANTYNE, HENRY F.,.....	January	3, 1901
BANCROFT, SAMUEL JR.,.....	April	7, 1898
BANGS, FRANCIS SEDGWICK,.....	January	3, 1895
BANKS, HENRY W.,.....	June	3, 1880
BANNARD, OTTO T.,.....	October	3, 1895
BARBER, AMZI LORENZO,.....	February	4, 1897
BARBOUR, WILLIAM,.....	February	7, 1889
BARNARD, HENRY HARRIS,.....	April	5, 1900
BARNES, ALFRED C.,.....	December	6, 1888
BARNES, HENRY B.,.....	June	4, 1891
BARNEY, CHARLES T.,.....	June	3, 1897
BARR, EDWARD,.....	February	3, 1881
BARRETT, JOHN D.,.....	October	3, 1901
BARRON, WILLIAM H.,.....	February	4, 1897
BARROWS, ELLIOTT THOMAS,.....	April	5, 1900
BARRY, CHARLES D.,.....	January	7, 1897
BARTLET, HENRY P.,.....	April	2, 1896

<i>Name.</i>	<i>Date of Election.</i>	
BARTON, FREDERICK O.,	April	5, 1894
BARTOW, CHARLES S.,	February	4, 1897
BATCHELLER, GEORGE CLINTON,	January	7, 1897
BAUMGARTEN, WILLIAM,	November	7, 1889
BAUSHER, CHARLES L.,	June	3, 1897
BAYLES, ROBERT,	April	2, 1891
BECHSTEIN, AUGUSTUS C.,	May	2, 1889
BEDDALL, EDWARD F.,	June	4, 1891
BEER, GEORGE LOUIS,	October	4, 1900
BEERS, MATTHEW H.,	October	1, 1891
BELDING, MILO M.,	June	7, 1888
BELDING, MILO M., JR.,	February	5, 1891
BELMONT, AUGUST,	March	5, 1891
BENEDICT, HENRY H.,	January	6, 1898
BENEDICT, JAMES,	January	5, 1898
BENJAMIN, GEORGE P.,	February	5, 1891
BERLIN, HENRY C.,	June	4, 1891
BERNHEIMER, CHARLES L.,	February	6, 1902
BEROLZHEIMER, EMIL,	January	3, 1901
BERRI, WILLIAM,	October	7, 1897
BERTRON, SAMUEL R.,	April	4, 1901
BERTSCHMANN, JACOB,	January	7, 1897
BERWIND, EDWARD J.,	February	4, 1897
BETTLE, SAMUEL,	March	6, 1902
BEVERIDGE, ALVEN,	January	3, 1901
BILLQVIST, C. EDWARD,	June	4, 1891
BISHOP, HEBER R.,	May	4, 1882
BISSELL, ARTHUR D.,	October	3, 1901
BLACK, ROBERT C.,	April	4, 1901
BLACKFORD, EUGENE G.,	February	3, 1887
BLICKENSBERFER, GEORGE C.,	April	1, 1897
BLISS, CORNELIUS N.,	November	2, 1871
BLISS, CORNELIUS N., JR.,	October	5, 1899
BLISS, ELIPHALET W.,	January	7, 1897
BLODGETT, ISAAC D.,	June	4, 1891
BLOOD, SAMUEL S.,	January	3, 1901
BLOODGOOD, WILLIAM,	February	4, 1897
BLOSS, JAMES O.,	April	3, 1884
BLUMENTHAL, FERDINAND,	April	3, 1890
BLUMENTHAL, GEORGE,	January	3, 1895
BOAS, EMIL L.,	March	4, 1897
BODMAN, EDWARD C.,	January	7, 1897
BOLDT, GEORGE C.,	October	3, 1901
BOODY, DAVID A.,	October	6, 1887
BORGFELDT, GEORGE,	April	5, 1894
BORMAN, ADOLPH H.,	October	4, 1900
BORNE, JOHN E.,	October	3, 1901
BOSKOWITZ, ADOLPH,	June	4, 1891

<i>Name.</i>	<i>Date of Election.</i>
BOURNE, FREDERICK G.,.....	November 7, 1889
BOURNE, JOSEPH B.,.....	April 4, 1901
BOWDOIN, GEORGE S.,.....	April 4, 1895
BOWEN, CLARENCE WINTHROP,.....	February 8, 1887
BOWNE, SAMUEL W.,.....	January 3, 1889
BOYER, CHARLES H.,.....	October 1, 1885
BRAINARD, FRANK,.....	April 5, 1900
BRAMAN, WILLARD,.....	January 4, 1894
BRETT, GEORGE P.,.....	January 2, 1903
BREWER, WILLIAM A., Jr.,.....	February 6, 1902
BREWSTER, HENRY C.,.....	January 5, 1899
BREWSTER, HERBERT R.,.....	January 3, 1901
BRIDGMAN, HERBERT L.,.....	October 3, 1901
BRIGHT, OSBORNE W.,.....	January 2, 1902
BRINCKERHOFF, ELBERT A.,.....	November 4, 1875
BRINCKERHOFF, GURDON G.,.....	April 2, 1891
BROKAW, WILLIAM V.,.....	November 7, 1889
BROOKER, CHARLES F.,.....	January 7, 1897
BROOKFIELD, WILLIAM,.....	March 1, 1883
BROOKS, FREDERICK,.....	January 2, 1890
BROWN, EDWARD M.,.....	December 4, 1884
BROWN, JOHN CROSBY,.....	October 7, 1875
BROWN, VERNON CARLETON,.....	January 7, 1897
BROWN, VERNON H.,.....	December 2, 1875
BROWN, WALDRON P.,.....	April 5, 1888
BROWN, WALSTON H.,.....	October 3, 1889
BROWN, WILLIAM,.....	November 4, 1886
BROWN, WILLIAM HARRISON,.....	October 8, 1901
BROWNING, JOHN SCOTT,.....	March 6, 1890
BROWNING, WILLIAM C.,.....	October 3, 1889
BRUCKER, CARL,.....	May 6, 1897
BRUNDRETT, HART B.,.....	April 3, 1890
BUCHANAN, CHARLES P.,.....	April 1, 1886
BUCHANAN, WILLIAM,.....	June 5, 1879
BUCKLEY, WILLIAM F.,.....	February 7, 1889
BUDGE, HENRY,.....	January 6, 1898
BULKLEY, CHARLES E.,.....	January 7, 1897
BULKLEY, EDWIN M.,.....	October 5, 1899
BULKLEY, JONATHAN,.....	October 4, 1894
BULKLEY, JUSTUS L.,.....	June 4, 1891
BULL, W. LANMAN,.....	April 3, 1884
BURDEN, JAMES A.,.....	April 7, 1892
BURFORD, GEORGE H.,.....	October 1, 1891
BURGESS, WILLIAM H.,.....	January 5, 1899
BURNS, EDWARD,.....	March 4, 1897
BUSH, J. ADRIANCE,.....	October 4, 1900
BUTLER, RICHARD,.....	October 5, 1865
BUTLER, WILLIAM H.,.....	January 2, 1902
BUSCH, ADOLPHUS,.....	April 3, 1902

C.

<i>Name.</i>	<i>Date of Election.</i>
CABOT, FRANCIS H.,.....	May 6, 1897
CAESAR, HENRY A.,.....	October 2, 1890
CALL, EDWARD P.,.....	April 7, 1898
CALLANAN, LAURENCE J.,.....	June 3, 1897
CALLAWAY, SAMUEL R.,.....	April 6, 1899
CAMMANN, HENRY L.,.....	January 5, 1899
CAMMANN, HERMANN H.,.....	January 4, 1894
CAMPBELL, FELIX,.....	December 4, 1884
CANNON, HENRY W.,.....	March 4, 1886
CANNON, JAMES G.,.....	November 3, 1887
CAREY, STEPHEN W.,.....	October 6, 1859
CARHART, AMORY SIBLEY,.....	January 7, 1897
CARLETON, I. OSGOOD,.....	January 7, 1897
CARNEGIE, ANDREW,.....	December 1, 1887
CARPENTER, CHARLES W.,.....	January 5, 1899
CARPENTER, JAMES O.,.....	March 5, 1885
CARROLL, HOWARD,.....	June 7, 1894
CARSTENSEN, JOHN,.....	January 2, 1896
CARTLEDGE, JOHN,.....	December 5, 1889
CARY, CLARENCE,.....	June 2, 1898
CASE, ALBERT C.,.....	January 2, 1902
CASE, WATSON E.,.....	January 6, 1859
CASSATT, ALEXANDER J.,.....	April 4, 1901
CEBALLOS, JUAN M.,.....	June 7, 1888
CHAMBERS, FRANK R.,.....	October 3, 1889
CHAPMAN, JOHN M.,.....	January 5, 1899
CHASE, AUSTIN C.,.....	January 2, 1902
CHENEY, FRANK W.,.....	November 6, 1884
CHENOWETH, ALEXANDER C.,.....	April 4, 1895
CHEW, BEVERLY,.....	October 5, 1890
CHISHOLM, HUGH J.,.....	January 2, 1902
CHRISTIE, ROBERT,.....	June 7, 1900
CILLEY, JOHN K.,.....	December 1, 1887
CILLIS, HUBERT,.....	March 6, 1902
CLAFLIN, ARTHUR B.,.....	June 4, 1891
CLAFLIN, JOHN,.....	May 2, 1878
CLARK, CHARLES F.,.....	December 6, 1888
CLARK, CYRUS,.....	April 7, 1892
CLARK, GARDINER K., Jr.,.....	February 4, 1897
CLARK, WILLIAM,.....	June 7, 1877
CLARK, WILLIAM A.,.....	April 3, 1902
CLARKE, DUMONT,.....	February 4, 1892
CLARKE, THOMAS B.,.....	December 6, 1888
CLEMENT, STEPHEN M.,.....	October 3, 1901
CLEWS, HENRY,.....	July 6, 1865
CLINTON, CHARLES W.,.....	May 6, 1897

<i>Name.</i>	<i>Date of Election.</i>
CLYDE, MARSHALL H ,.....	October 4, 1900
CLYDE, THOMAS,.....	October 4, 1900
CLYDE, WILLIAM P.,.....	November 6, 1873
COANEY, CHARLES F.,.....	January 2, 1902
COCHRANE, JOHN W.,.....	March 3, 1881
COE, EDWARD P.,.....	January 7, 1897
COGSWELL, LEDYARD,.....	October 3, 1901
COGSWELL, W. B.,.....	April 8, 1902
COLE, LUCIUS A.,.....	February 4, 1897
COLE, WILLIAM M.,.....	October 7, 1886
COLEMAN, MICHAEL,.....	June 6, 1895
COLER, BIRD S.,.....	January 6, 1898
COLER, WILLIAM N., Jr.,.....	February 4, 1897
COLGATE, JAMES B.,.....	October 7, 1875
COLGATE, JAMES C.,.....	January 6, 1898
COLLINGS, C. T.,.....	April 4, 1901
COLLINS, CLARENCE LYMAN,.....	February 6, 1879
COLLORD, GEORGE W.,.....	January 2, 1902
COLTON, CHARLES W.,.....	February 4, 1897
CONGER, HENRY C.,.....	February 6, 1902
CONKLIN, EUGENE H.,.....	April 2, 1891
CONKLIN, WILLIAM G.,.....	February 4, 1897
CONKLING, ALFRED R.,.....	February 6, 1896
CONROW, THEODORE,.....	February 4, 1897
CONROW, WILLIAM E.,.....	February 4, 1897
CONTENT, HARRY,	January 2, 1902
CONVERSE, JOHN H.,....	April 3, 1902
COOK, CHARLES T.,.....	June 7, 1877
COOK, HENRY F.,.....	March 4, 1897
COOK, HENRY H.,.....	January 7, 1897
COOK, HOWARD M.,.....	April 5, 1900
COOKSEY, GEORGE B.,.....	June 4, 1891
COOLEY, JAMES C.,.....	October 3, 1889
COONEY, DANIEL F.,.....	October 6, 1887
COOPER, EDWARD,.....	May 7, 1868
CORBIN, AUSTIN,.....	January 5, 1899
CORDIER, AUGUSTE J.,.....	December 4, 1890
CORLIES, BENJAMIN F.,.....	December 1, 1881
CORNELL, JOHN M.,.....	April 7, 1881
CORNING, EDWARD,.....	March 2, 1893
COSTELLO, CARROLL P.,.....	June 7, 1900
COUTTS, GEORGE H.,.....	March 4, 1897
COVERLY, WILLIAM,.....	January 8, 1885
COWL, CLARKSON,.....	February 4 1897
COWLES, DAVID S.,.....	April 4, 1889
COX, CHARLES F.,.....	January 2, 1902
COYKENDALL, SAMUEL D.,.....	March 2, 1893
CRAMP, CHARLES H ,.....	April 3, 1902

<i>Names.</i>	<i>Date of Election.</i>	
CRANE, GEORGE F.,.....	June	4, 1891
CRANE, JONATHAN H.,.....	January	10, 1884
CHIMMINS, JOHN D.,.....	October	4, 1888
CHIMMINS, THOMAS,.....	January	2, 1902
CROCKER, GEORGE A.,.....	October	4, 1860
CROMWELL, DAVID,.....	October	3, 1901
CROMWELL, FREDERIC,.....	March	5, 1885
CROMWELL, JAMES W.,.....	January	7, 1892
CROSBY, HENRY B.,.....	May	1, 1890
CROSSMAN, GEORGE W.,.....	April	2, 1896
CROUSE, D. N.,.....	October	3, 1901
CROUSE, JOHN M.,.....	October	3, 1901
CUMMINGS, GEORGE F.,.....	December	1, 1881
CURREY, JONATHAN B.,.....	June	7, 1900
CURTISS, HENRY W.,.....	November	6, 1884
CUTTER, JOHN D.,.....	June	6, 1878
CUTTER, RALPH L.,.....	June	6, 1878
CUTTING, R FULTON,.....	October	1, 1896
CUTTING, WILLIAM BAYARD,.....	April	4, 1895
CUYLER, CORNELIUS C.,.....	May	8, 1888
CUYLER, THOMAS DE WITT,.....	March	6, 1902

D.

DALLEY, HENRY,.....	November	4, 1886
DARLINGTON, JOSEPH G.,.....	January	7, 1897
DAVIS, DANIEL A.,.....	February	4, 1897
DAVISON, HENRY P.,.....	April	5, 1900
DAY, BENJAMIN M.,.....	October	6, 1892
DAY, CLARENCE S.,.....	January	3, 1895
DAY, HENRY,.....	February	4, 1897
DEAL, EDGAR,.....	October	3, 1901
DEAN, FRANK,.....	April	4, 1895
DEARBORN, DAVID B.,.....	November	2, 1865
DEARBORN, GEORGE S.,.....	April	5, 1900
DE BARY, ADOLPHE,.....	October	1, 1896
DE CORDOVA, CHARLES,.....	June	1, 1882
DEEVES, J. HENRY,.....	February	4, 1897
DEEVES, RICHARD,.....	January	2, 1896
DEGENER, JOHN F.,....	June	4, 1891
DELAFIELD, MATURIN L., JR.,.....	January	7, 1897
DELANO, EUGENE,.....	June	7, 1900
DE LIMA, ELIAS A.,.....	February	4, 1897
DE LIMA, ELIAS S. A.,.....	February	4, 1897
DEMOREST, WILLIAM C.,.....	January	5, 1899
DEMUTH, WILLIAM,.....	November	7, 1889
DENBY, ISAAC,.....	November	6, 1890
DENNIS, SAMUEL S.,.....	June	7, 1900
DEPEW, CHAUNCEY M.,.....	May	7, 1885

<i>Name.</i>	<i>Date of Election.</i>	
DE RHAM, CHARLES, Jr.,.....	April	5, 1900
DE SILVER, CARLL H.,.....	October	3, 1895
DETTMER, JACOB G.,.....	January	5, 1893
DEVOR, FREDERICK W.,.....	February	4, 1875
DEWEY, EDWARD W.,.....	October	3, 1889
DEXTER, HENRY,.....	June	4, 1891
DEXTER, SEYMOUR,.....	October	3, 1901
DICKSON, JAMES B.,.....	February	4, 1897
DIETERICH, CHARLES F.,.....	January	7, 1897
DIMOCK, HENRY F.,.....	May	6, 1875
DODD, FRANK H.,.....	January	7, 1897
DODGE, CHARLES C.,.....	November	7, 1873
DODGE, CLEVELAND H.,.....	April	5, 1883
DODGE, FRANCIS E.,.....	February	7, 1895
DODGE, NORMAN W.,.....	June	4, 1874
DODGE, WILLIAM E.,.....	August	2, 1860
DOHSE, JOHN,.....	January	7, 1897
DOLAN, THOMAS,.....	March	6, 1902
DOMINICK, BAYARD,.....	January	3, 1901
DOMINICK, H. BLANCHARD,.....	January	7, 1897
DOMMERICH, LOUIS F.,.....	December	1, 1887
DONALD, PETER,.....	June	3, 1877
DOTY, ETHAN ALLEN,.....	April	7, 1881
DOUGHERTY, JOHN,.....	February	6, 1902
DOUGLAS, WILLIAM H.,.....	April	1, 1897
DOUGLASS, ROBERT DUN,.....	February	4, 1897
DOW, CHARLES M.,.....	October	3, 1901
DOWLER, ARTHUR E.,.....	January	3, 1901
DRAKE-SMITH, BARSTOW,.....	January	7, 1897
DRESSER, DANIEL LE ROY,.....	October	3, 1901
DREYFUSS, LUDWIG,.....	February	4, 1897
DRIGGS, MARSHALL S.,.....	June	4, 1891
DRYDEN, JOHN F.,.....	February	4, 1897
DUDLEY, JOHN L.,.....	October	4, 1883
DUKE, JAMES B.,.....	March	2, 1893
DUNCAN, WILLIAM BUTLER,.....	April	5, 1855
DUNHAM, J. FRANK,.....	April	4, 1901
DUNWOODY, WILLIAM H.,.....	March	6, 1902
DURYEA, WILLIAM,.....	October	1, 1874
DUTCHER, JOHN B.,.....	January	4, 1883
DUTCHER, SILAS B.,.....	October	6, 1887
DUVAL, GEORGE L.,.....	June	7, 1900
DU VIVIER, CHARLES A.,.....	January	5, 1899

E.

EAMES, EDWARD E.,.....	January	5, 1888
EARLE, FERDINAND P.,.....	February	3, 1887

<i>Name.</i>	<i>Date of Election.</i>	
ECKELS, JAMES H.,.....	January	2, 1902
ECKERT, THOMAS T.,.....	April	6, 1898
EDDY, ULYSSES D.,.....	April	5, 1894
EDGEELL, GEORGE S.,.....	January	5, 1898
EDWARDS, RICHARD L.,.....	March	5, 1891
EHRMANN, ERNEST,.....	April	4, 1901
EIDLITZ, OTTO M.,.....	January	8, 1901
EINSTEIN, DAVID L.,.....	December	4, 1890
EISMAN, MAX,.....	January	8, 1901
ELKINS, WILLIAM L.,.....	March	6, 1902
ELLIOTT, SAMUEL,.....	June	7, 1900
ELLIS, RUDOLPH,.....	April	4, 1901
ELLSWORTH, JAMES W.,.....	January	8, 1901
ELSWORTH, EDWARD,.....	June	7, 1900
ELY, GEORGE W.,.....	April	5, 1900
ELY, HORACE S.,.....	April	5, 1894
EMERY, CHARLES G.,.....	May	5, 1881
ENGLER, ADOLPH,.....	November	4, 1875
ENGLIS, CHARLES M.,.....	May	2, 1889
ERDMANN, MARTIN,.....	January	2, 1902
ERHARDT, JOEL B.,.....	October	4, 1900
ESTES, WEBSTER C.,.....	June	8, 1897
ETTLINGER, LOUIS,.....	January	7, 1897
EVANS, HENRY,.....	April	7, 1892
EVANS, THOMAS W.,.....	May	6, 1875
EVANS, WILLIAM T.,.....	January	7, 1897

F.

FAHNESTOCK, HARRIS C.,.....	September	5, 1867
FAHNESTOCK, WILLIAM,.....	April	7, 1898
FAHYS, GEORGE ERNEST,.....	March	4, 1897
FAHYS, JOSEPH,.....	June	5, 1879
FAIRBANKS, HENRY P.,.....	January	5, 1899
FAIRCHILD, CHARLES S.,.....	April	4, 1889
FAIRCHILD, JULIAN D.,.....	October	5, 1893
FAIRCHILD, SAMUEL W.,.....	January	8, 1895
FALK, GUSTAV,.....	January	6, 1898
FALK, KAUFMAN S.,.....	April	7, 1898
FANCHER, CHARLES H.,.....	April	5, 1894
FARLEE, JACOB S.,.....	April	6, 1899
FARLEE, ROBERT D.,.....	April	6, 1899
FARR, JOHN,.....	January	10, 1884
FARRELLY, PATRICK,.....	October	4, 1888
FARRELLY, STEPHEN,.....	March	4, 1897
FASSETT, J. SLOAT,.....	October	3, 1901
FAULKNER, EDWARD D.,.....	January	2, 1890
FAY, SIGOURNEY W.,.....	December	5, 1878

<i>Name.</i>	<i>Date of Election.</i>	
FAYERWEATHER, WILLIAM O.,.....	April	7, 1892
FEARON, JAMES S.,.....	January	4, 1900
FECHHEIMER, MARTIN S.,.....	April	2, 1891
FERGUSON, WALTON,.....	October	3, 1901
FERRIS, FRANK A.,.....	January	4, 1894
FIELD, MARSHALL,.....	April	3, 1902
FIELDING, MICHAEL B.,.....	June	3, 1880
FISH, STUYVESANT,.....	January	2, 1902
FISHER, IRVING R.,.....	October	3, 1901
FISHER, JOEL E.,.....	May	2, 1878
FISK, HARVEY EDWARD,.....	June	3, 1897
FISK, PLINY,.....	January	2, 1902
FITCH, ASHBEL P.,.....	January	3, 1901
FITZGERALD, LOUIS,.....	April	2, 1891
FLAGLER, HENRY M.,.....	November	6, 1884
FLAGLER, JOHN H.,.....	February	4, 1897
FLANNAGAN, WILLIAM W.,.....	March	5, 1891
FLEITMANN, EWALD,.....	October	3, 1889
FLEMING, WILLIAM G.,.....	April	4, 1901
FLIESS, WILLIAM M.,.....	November	2, 1871
FLINT, CHARLES R.,.....	December	6, 1877
FOGG, FRANCIS A.,.....	January	2, 1890
FORCE, WILLIAM H.,.....	January	3, 1895
FORGAN, JAMES B.,.....	January	2, 1902
FOSTER, SCOTT,.....	April	2, 1891
FOWLER, THOMAS P.,.....	April	4, 1901
FOYE, ANDREW J. C.,.....	June	3, 1886
FRALEY, JOHN U.,.....	January	6, 1898
FRANCIS, DAVID R.,.....	April	3, 1902
FRASER, HORATIO N.,.....	January	7, 1897
FREEMAN, CHARLES D.,.....	June	2, 1898
FRENCH, AMOS T.,.....	April	4, 1901
FREUND, MAX,.....	February	4, 1897
FRIEDLANDER, ALBERT,.....	January	6, 1898
FRIEDSAM, MICHAEL,.....	January	6, 1898
FRISSELL, ALGERNON S.,.....	November	3, 1887
FROTHINGHAM, HOWARD P.,.....	April	4, 1895

G.

GAGE, LYMAN J.,.....	March	6, 1902
GALLAWAY, ROBERT M.,.....	January	8, 1891
GARDINER, GEORGE N.,.....	February	7, 1889
GARTH, HORACE E.,.....	March	5, 1891
GARY, ELBERT H.,.....	February	6, 1902
GAWTRY, HARRISON E.,.....	January	2, 1902
GEER, GEORGE J.,.....	December	4, 1890
GEER, OLIVER J.,.....	January	5, 1888

<i>Name.</i>	<i>Date of Election.</i>	
GEOFFROY, NICHOLAS,.....	February	6, 1902
GERHARD, PAUL F.,.....	January	4, 1883
GIBB, JOHN,.....	December	4, 1884
GIBSON, GEORGE RUTLEDGE,.....	April	4, 1889
GIBSON, ROBERT W.,.....	May	6, 1897
GILBERT, CHARLES P. H.,.....	April	4, 1901
GILPIN, WILLIAM J.,.....	June	3, 1897
GINNA, STEPHEN A.,.....	October	5, 1898
GOADBY, CLARENCE,.....	October	3, 1901
GODDARD, F. NORTON,.....	January	6, 1898
GOEPEL, CARL,.....	January	3, 1901
GOLDMAN, HENRY,.....	February	7, 1895
GORDON, GEORGE O.,.....	April	5, 1894
GOSSLER, GUSTAV H.,.....	June	3, 1875
GOTTHEIL, PAUL,.....	October	3, 1901
GOULD, GEORGE J.,.....	April	5, 1894
GRACE, WILLIAM R.,.....	December	6, 1877
GRAHAM, BENJAMIN,.....	April	5, 1900
GRAHAM, MALCOLM,.....	January	7, 1897
GRANBERY, WILLIAM H.,.....	October	1, 1891
GRANNISS, ROBERT A.,.....	October	5, 1893
GRAY, WILLIAM S.,.....	October	4, 1900
GREENE, FRANCIS V.,.....	April	5, 1900
GRIFFIN, FRANCIS B.,.....	April	6, 1899
GRIFFITH, EDWARD,.....	March	6, 1902
GRIGGS, HERBERT L.,.....	January	7, 1897
GRISCOM, CLEMENT A.,.....	November	7, 1889
GRISCOM, CLEMENT A., JR.,.....	January	7, 1897
GROSVENOR, JAMES B. M.,.....	June	4, 1891
GUGGENHEIM, BENJAMIN,.....	June	3, 1897
GUGGENHEIM, DANIEL,.....	March	5, 1891
GUGGENHEIM, ISAAC,.....	March	5, 1891
GUGGENHEIM, MORRIS,.....	April	4, 1895
GUGGENHEIM, SOLOMON,.....	April	4, 1895
GUILLAUME, WILLIAM L.,.....	April	4, 1901
GUNTHER, BERNARD G.,.....	March	2, 1893
GUNTHER, FRANKLIN L.,.....	November	7, 1889

H.

HAAS, KALMAN,.....	December	4, 1890
HACKETT, CORCELLUS H.,.....	October	3, 1889
HAGGERTY, J. HENRY,.....	February	4, 1897
HALL, ALBERT C.,.....	April	5, 1894
HALL, HENRY H.,.....	April	7, 1898
HALLS, WILLIAM, JR.,.....	October	7, 1897
HARD, ANSON W.,.....	December	7, 1876
HARE, J. MONTGOMERY,.....	October	3, 1895

<i>Name.</i>	<i>Date of Election.</i>
HARKNESS, WILLIAM,	February 4, 1897
HARPER, ORLANDO M.,	December 2, 1886
HARRIMAN, JOSEPH W.,	October 3, 1901
HARTSHORN, STEWART,	June 5, 1890
HARVEY, GEORGE B. M.,	June 7, 1900
HATCH, ARTHUR MELVIN,	January 6, 1898
HATCH, EDWARD P.,	March 7, 1889
HATHAWAY, CHARLES,	February 6, 1896
HAVEMEYER, HENRY O.,	January 8, 1885
HAVEMEYER, WILLIAM F.,	April 1, 1875
HAWK, WILLIAM S.,	January 3, 1901
HAWKINS, GEORGE F.,	June 7, 1900
HAYDEN, JAMES A.,	October 5, 1899
HAYES, R. SOMERS,	April 4, 1901
HAYNES, FREDERICK W.,	January 2, 1902
HAZARD, WILLIAM A.,	April 7, 1892
HEALY, A. AUGUSTUS,	February 5, 1891
HEARN, ARTHUR H.,	February 6, 1890
HEARN, GEORGE A.,	June 6, 1889
HEDGES, JAMES,	March 4, 1897
HEIDELBACH, ALFRED S.,	March 1, 1888
HEMINWAY, HOMER,	January 7, 1897
HENDERSON, CHARLES R.,	June 5, 1884
HENDRICKS, EDMUND,	January 4, 1894
HENDRICKS, HARMON W.,	June 4, 1896
HENDRICKS, HENRY H.,	February 6, 1896
HENDRIX, JOSEPH C.,	October 5, 1893
HENTZ, HENRY,	May 6, 1858
HEPBURN, A. BARTON,	October 5, 1893
HERBMAN, ABRAHAM,	March 6, 1890
HERMANN, FERDINAND,	February 6, 1902
HEWITT, ERSKINE,	January 2, 1902
HESTER, WILLIAM,	April 3, 1902
HICKOK, GEORGE S.,	October 1, 1891
HICKS, BENJAMIN D.,	October 3, 1901
HICKS, FREDERICK C.,	October 3, 1901
HICKS, JOHN D.,	June 7, 1900
HIGGINS, A. FOSTER,	November 3, 1859
HIGGINS, EUGENE,	October 3, 1889
HILL, JAMES J.,	April 4, 1901
HILLMAN, WILLIAM,	June 2, 1898
HILTON, WILLIAM B.,	November 6, 1884
HINE, FRANCIS L.,	April 7, 1892
HITCHCOCK, WELCOME G.,	April 2, 1891
HOAG, WILLIAM N.,	April 2, 1891
HOCHSTADTER, ALBERT F.,	January 7, 1897
HODGMAN, GEORGE B.,	April 4, 1895
HODGMAN, GEORGE F.,	January 10, 1884

<i>Name.</i>	<i>Date of Election.</i>	
HOE, ROBERT,	April	4, 1872
HOENINGHAUS, FREDERICK H.,	December	4, 1890
HOFFMAN, CHARLES F., JR.,	October	7, 1897
HOGAN, JEFFERSON,	February	4, 1897
HOLBROOK, EDWARD,	February	7, 1889
HOLLISTER, G. TROWBRIDGE,	October	3, 1901
HOLLISTER, WILLIAM H.,	December	3, 1891
HOLMES, ANTHONY DREXEL,	November	6, 1890
HOLMES, EDWIN T.,	February	4, 1897
HOMER, CHARLES F.,	June	3, 1886
HOOPLE, WILLIAM G.,	March	4, 1897
HOPKINS, AMOS L.,	January	4, 1888
HOPKINS, EUSTIS LANGDON,	January	3, 1901
HOPKINS, FRANKLIN W.,	January	5, 1899
HOPKINS, GEORGE B.,	April	2, 1891
HOPPING, A. HOWARD,	December	4, 1890
HORTON, GURDON B.,	June	4, 1891
HOSKIER, HERMAN C.,	January	7, 1897
HOUGHTALING, DAVID H.,	June	7, 1877
HOWARD, WILLIAM C.,	February	4, 1897
HOWE, JOHN I.,	December	2, 1886
HOWLAND, W. WALLACE,	June	1, 1891
HOYT, ALFRED M.,	May	7, 1891
HOYT, CHARLES A.,	November	1, 1883
HOYT, COLGATE,	January	6, 1898
HOYT, EDWARD C.,	January	3, 1889
HUBBARD, SAMUEL T.,	April	6, 1899
HUBER, JACQUES,	January	7, 1897
HUDNUT, ALEXANDER M.,	June	4, 1896
HUGHITT, MARVIN,	April	3, 1902
HULBERT, HENRY C.,	October	4, 1883
HUME, FREDERIC T.,	March	4, 1897
HUMPHREYS, ALEXANDER C.,	January	2, 1902
HUMPHREYS, EDWARD W.,	November	4, 1875
HUMPHREYS, FREDERICK H.,	January	2, 1902
HUNT, CHARLES W.,	March	4, 1897
HUNT, RICHARD H.,	May	6, 1897
HUNTINGTON, ARCHER M.,	April	3, 1902
HURLEY, THOMAS J.,	April	4, 1901
HUYLER, JOHN S.,	February	4, 1897
HYATT, ABRAM M.,	January	3, 1901
HYDE, CLARENCE M.,	March	2, 1893
HYDE, E. FRANCIS,	June	4, 1891
HYDE, JAMES H.,	January	5, 1899

I.

ICKELHEIMER, HENRY R.,	October	6, 1892
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<i>Name.</i>	<i>Date of Election.</i>	
IDE, GEORGE E.,.....	February	4, 1897
ILSLEY, SILAS A.,.....	December	5, 1889
INGLIS, JAMES S.,.....	December	5, 1889
ISELIN, ADRIAN,.....	December	6, 1866
ISELIN, ADRIAN, JR.,.....	April	5, 1894
ISELIN, WILLIAM E.,.....	October	5, 1893
IVES, BRAYTON,.....	December	1, 1887
IVISON, DAVID B.,.....	December	1, 1887

J.

JACKSON, F. WOLCOTT,.....	April	6, 1899
JACKSON, WILLIAM H.,.....	November	7, 1889
JACOBS, RALPH J.,.....	May	1, 1890
JACQUELIN, JOHN H.,.....	October	3, 1895
JAHN, GUSTAVE A.,.....	February	5, 1891
JAMES, ARTHUR CURTISS,.....	October	5, 1898
JAMES, D. WILLIS,.....	January	2, 1862
JAQUES, GEORGE B.,.....	December	4, 1890
JARVIE, JAMES N.,.....	October	4, 1894
JENKINS, JOHN G.,.....	March	2, 1898
JENNINGS, ALBERT GOULD,.....	January	7, 1897
JESUP, CHARLES M.,.....	May	3, 1883
JESUP, FRANK W.,.....	October	3, 1901
JESUP, MORRIS K.,.....	February	5, 1863
JEWETT, GEORGE L.,.....	March	7, 1889
JOHNS, HENRY W.,.....	January	3, 1901
JOHNSON, JAMES G.,.....	February	6, 1896
JOHNSTON, WALTER S.,.....	April	6, 1899
JONES, E. CLARENCE,.....	October	3, 1901
JONES, FRANK S.,.....	October	5, 1899
JONES, JOSEPH A.,.....	April	5, 1900
JONES, WALTER R. T.,.....	March	6, 1884
JOOST, MARTIN,.....	June	4, 1891
JOSEPHI, ISAIAH,.....	October	7, 1897
JUILLIARD, AUGUSTUS D.,.....	November	4, 1875

K.

KAHN, OTTO H.,.....	October	7, 1897
KALBFLEISCH, FRANKLIN H.,.....	January	3, 1901
KEAN, JOHN,.....	April	4, 1901
KELLOGG, WILLIAM C.,.....	June	7, 1900
KELLY, EUGENE,.....	December	5, 1889
KELLY, RICHARD B.,.....	January	3, 1901
KELSEY, CLARENCE H.,.....	February	4, 1897
KEMP, GEORGE WILLIAM,.....	January	7, 1897
KENNEDY, ELIJAH R.,.....	October	6, 1887
KENNEDY, JOHN S.,.....	October	6, 1870

<i>Name.</i>	<i>Date of Election.</i>	
KENT, THOMAS B.,.....	March	2, 1898
KEPPLER, RUDOLPH.....	January	5, 1899
KERR, HENRY S.,.....	February	4, 1897
KESSLER, ALFRED.....	April	5, 1900
KESSLER, GEORGE A.,.....	January	6, 1898
KEVENEY, THOMAS J.,	June	5, 1890
KILNER, SAMUEL E.,.....	October	4, 1900
KIMBALL, ROBERT J.,.....	January	8, 1891
KING, DAVID H.,.....	October	7, 1886
KING, EDWARD.....	April	2, 1891
KING, WILLIAM F.,.....	May	7, 1885
KINGSFORD, DANIEL P.,.....	October	5, 1899
KINGSLKY, WILLIAM M.,.....	April	4, 1901
KIRKPATRICK, THOMAS,.....	February	6, 1902
KISSEL, GUSTAV E.,.....	October	6, 1892
KISSFL, RUDOLPH H.,.....	January	2, 1902
KNAPP, CHARLES J.,.....	October	3, 1901
KNAPP, JOSEPH P.,.....	January	7, 1897
KNAPP, SHEPPARD.....	April	2, 1891
KNOEDLER, ROLAND F.,.....	December	1, 1887
KNOWEN, BENJAMIN,.....	May	6, 1875
KOECHL, VICTOR,.....	February	7, 1889
KOHNS, LAZARUS,.....	June	4, 1891
KOHNS, LEE,.....	June	4, 1891
KOUNTZE, LUTHER,.....	November	4, 1869
KRAUS, HARRY,.....	June	2, 1898
KREMER, WILLIAM N.,.....	January	5, 1899
KUHLKE, GEORGE W.,.....	January	2, 1902
KUHNE, PERCIVAL,.....	January	7, 1897
KUNHARDT, HENRY R.,.....	April	4, 1895
KUNKEL, JOHN A.,.....	April	1, 1897
KUTTROFF, ADOLF,.....	December	5, 1889

L.

LADEW, EDWARD R.,.....	December	6, 1888
LAIGHTON, GEORGE J.,	February	4, 1897
LAIRD, ALEXANDER,.....	October	3, 1901
LAMARCHE, HENRY J.,.....	April	2, 1885
LAMONT, DANIEL S.,.....	April	6, 1899
LAMPORT, HIRAM H.,.....	December	3, 1885
LANE, J. HENRY,	January	8, 1885
LANE, JAMES W.,.....	February	6, 1902
LANGDON, EDWIN,.....	January	5, 1893
LANGDON, WOODBURY,.....	June	7, 1877
LANGLOTH, JACOB,.....	October	4, 1894
LANIER, CHARLES,.....	October	5, 1865
LAWRENCE, BENJAMIN B.,.....	October	3, 1901
LAWRENCE, CHESTER B.,.....	June	4, 1891

<i>Name.</i>	<i>Date of Election.</i>	
LAWRENCE, CYRUS J.,	January	2, 1890
LAYNG, JAMES D.,	April	5, 1888
LEACH, ARTHUR B.,	April	3, 1902
LEAVITT, CHARLES W.,	January	2, 1902
LEAYCRAFT, J. EDGAR,	January	8, 1891
LECOMPTE, FRANCIS D.,	May	4, 1882
LEE, J. BOWERS,	January	7, 1897
LEECH, WILLIAM E.,	May	6, 1886
LE GENDRE, WILLIAM C.,	February	4, 1892
LEGG, GEORGE,	January	3, 1895
LEGGETT, FRANCIS H.,	December	3, 1874
LEHMAIER, LUDWIG,	May	4, 1882
LEHMAN, EMANUEL,	June	3, 1875
LEHMAN, PHILIP,	January	6, 1898
LEHMAN, SIGMUND M.,	January	6, 1898
LELAND, FRANCIS L.,	June	4, 1891
LEOSER, THOMAS S.,	April	1, 1897
LESHER, ARTHUR L.,	June	5, 1884
LEVERICH, CHARLES D.,	June	4, 1891
LEVY, JEFFERSON M.,	January	6, 1898
LEWIS, CHARLTON T.,	March	6, 1902
LEWIS, DAVID W.,	October	2, 1873
LEWIS, EDWARD L.,	January	2, 1902
LEWISOHN, ADOLPH,	January	2, 1902
LIBBY, AUGUSTUS F.,	June	7, 1894
LIMBURGER, RICHARD,	April	7, 1898
LINCOLN, FREDERIO W., Jr.,	April	1, 1897
LINCOLN, LOWELL,	December	2, 1875
LITCHFIELD, EDWARD H.,	January	5, 1899
LITTAUER, LUCIUS N.,	October	5, 1899
LIVINGSTON, S. OTIS,	October	2, 1884
LLOYD, FRANCIS G.,	January	2, 1890
LOEB, JAMES,	January	4, 1894
LORW, EDWARD V.,	June	4, 1891
LOINES, STEPHEN,	February	4, 1897
LOOK, DAVID M.,	January	4, 1894
LORD, JAMES BROWN,	April	5, 1900
LOVELL, FRANK H.,	February	4, 1897
LOVELL, LEANDER N.,	March	17, 1864
LOW, ABBOT AUGUSTUS,	April	6, 1893
LOW, C. ADOLPHE,	April	5, 1883
LOW, JOSEPH T.,	June	5, 1884
LUCKENBACH, EDGAR F.,	January	3, 1901
LUDINGTON, CHARLES H.,	November	2, 1865
LUMMIS, WILLIAM,	December	3, 1891
LYALL, WILLIAM,	December	5, 1889
LYLE, JOHN S.,	December	5, 1889
LYMAN, FRANK,	January	4, 1900
LYMAN, HENRY D.,	April	6, 1899

Mc.

<i>Names.</i>	<i>Date of Election.</i>	
MCALPIN, EDWIN A.,.....	October	1, 1891
MCANERNEY, JOHN,.....	March	2, 1898
MCCALL, JOHN A.,.....	January	5, 1898
MCCARROLL, WILLIAM,.....	March	4, 1897
MCCORD, HENRY D.,.....	April	7, 1898
MCCORD, WILLIAM H.,.....	January	2, 1902
MCCREERY, JAMES,.....	June	4, 1874
MCCREERY, J. CRAWFORD,.....	June	4, 1891
MCCURDY, RICHARD A.,.....	February	4, 1875
MCCURDY, ROBERT H.,.....	June	2, 1898
MCCUTCHEON, JAMES,.....	January	4, 1900
MCDONALD, JOHN B.,.....	April	5, 1900
MCGARRAH, GATES W.,.....	April	6, 1899
MCGEE, HENRY A.,.....	April	6, 1899
MCGOVERN, JAMES,.....	October	1, 1896
MCGUIRE, JOHN C.,.....	January	7, 1897
MCINTYRE, THOMAS A.,.....	October	4, 1883
MCINTYRE, WILLIAM H.,.....	January	2, 1902
McKEEVER, DANIEL,.....	June	4, 1891
McKEEVER, J. LAWRENCE,.....	July	6, 1865
McKESSON, JOHN,.....	May	2, 1889
MCLEAN, GEORGE HAMMOND,.....	April	5, 1900
MCLEAN, JAMES,.....	June	7, 1900
MCLEAN, JOHN S.,.....	March	5, 1891
McLOUGHLIN, CHARLES S.,.....	February	4, 1897
McMAHON, JAMES,.....	October	6, 1892
McNEIR, GEORGE,.....	January	2, 1896

M.

MASON, JAMES B.,.....	April	4, 1901
MACDONALD, CHARLES,.....	June	3, 1897
MACDONALD, JAMES A.,.....	March	4, 1897
MACDONOUGH, JAMES,.....	April	2, 1891
MACK, JACOB W.,.....	January	6, 1898
MACKAY, DONALD,.....	October	3, 1895
MACKAY, JOHN W.,.....	October	7, 1897
MACLAREN, DUNCAN L. S.,.....	February	6, 1902
MACLAY, MARK W.,.....	October	3, 1901
MACNAUGHTAN, ALLAN,.....	March	4, 1897
MACPHERSON, ROBERT B.,.....	March	6, 1890
MAC VEAGH, FRANKLIN,.....	April	3, 1902
MACY, GEORGE H.,.....	October	1, 1891
MACY, V. EVERIT,.....	January	2, 1902
MAILLER, WILLIAM H.,.....	July	6, 1865
MAITLAND, ALEXANDER,.....	January	7, 1897
MALE, WILLIAM H.,.....	April	2, 1891

<i>Name.</i>	<i>Date of Election.</i>	
MALI, PIERRE,	January	8, 1889
MALLORY, CHARLES,	March	2, 1882
MANN, S. VERNON,	June	7, 1900
MANNING, HENRY S.,	October	4, 1894
MANNING, JOHN B.,	January	2, 1890
MANSON, THOMAS L., Jr.,	June	2, 1898
MARBLE, WILLIAM A.,	March	6, 1902
MARKLE, JOHN,	April	3, 1902
MARLING, ALFRED E.,	March	4, 1897
MARTIN, JAMES M.,	February	6, 1902
MARTIN, PETER W.,	January	2, 1902
MARTIN, ROBERT H.,	April	5, 1900
MARTIN, WILLIAM R. H.,	October	3, 1889
MARTINEZ, ARISTIDES,	April	1, 1897
MATHER, SAMUEL,	April	3, 1902
MATHERON, WILLIAM J.,	February	6, 1902
MAURY, CHARLES W.,	February	6, 1890
MAXWELL, HENRY W.,	October	2, 1890
MAXWELL, ROBERT,	April	4, 1901
MAYER, OTTO G.,	June	4, 1885
MENDEL, S. PHILLIPS,	June	4, 1891
MEREDITH, WILLIAM T.,	February	4, 1897
MERRITT, W. JENKS,	January	5, 1899
METZ, HERMAN A.,	April	6, 1899
MEYER, CORD,	February	4, 1897
MEYER, HENRY C.,	June	3, 1875
MILLER, JACOB W.,	January	5, 1893
MILLER, JOHN DOULL,	October	5, 1899
MILLER, THEODORE F.,	October	4, 1900
MILLER, WARNER,	June	5, 1890
MILLIKEN, EDWARD F.,	February	4, 1897
MILLIKEN, SETH M.,	April	6, 1882
MILLS, ABRAHAM G.,	June	2, 1887
MILLS, ANDREW,	February	4, 1892
MILLS, DARIUS O.,	January	5, 1882
MILLS, JOHN T., Jr.,	April	4, 1895
MILMINE, GEORGE,	January	7, 1897
MINTON, FRANCIS L.,	October	3, 1901
MITCHELL, FRANCIS B.,	October	4, 1888
MITCHELL, JOHN J.,	January	2, 1902
MOFFAT, GEORGE B.,	June	6, 1889
MOFFAT, WILLIAM L.,	January	5, 1899
MOHR, WILLIAM,	February	4, 1897
MOLINEUX, EDWARD L.,	December	6, 1866
MONKS, JOHN,	February	4, 1897
MONKS, JOHN JR.,	June	7, 1900
MONTGOMERY, JAMES MOORE,	January	3, 1901
MONTGOMERY, JOHN R.,	October	5, 1865

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<i>Names.</i>	<i>Date of Election.</i>	
MONTGOMERY, RICHARD M.,.....	May	5, 1881
MOORE, CHARLES A.,.....	October	4, 1894
MOORE, FRANCIS C.,.....	April	2, 1891
MOORE, ROBERT,.....	June	7, 1894
MOORE, WILLIAM H.,.....	January	2, 1902
MORGAN, EDWIN D.,.....	April	4, 1901
MORGAN, J. PIERPONT,.....	December	4, 1862
MORGAN, J. PIERPONT, Jr.,.....	April	5, 1894
MORGAN, JUNIUS S.,.....	October	5, 1899
MORGAN, WILLIAM F.,.....	February	6, 1896
MORGENTHAU, HENRY.....	April	4, 1901
MORRIS, EFFINGHAM B.,.....	March	6, 1902
MORRIS, THEODORE W.,.....	February	7, 1895
MORRISON, CORNELIUS,.....	April	2, 1885
MORRISON, DAVID M.,.....	April	2, 1891
MORRISON, EDWARD A.,.....	January	7, 1897
MORRISON, GEORGE AUSTIN,.....	January	3, 1889
MORSE, CHARLES W.,.....	January	6, 1898
MORSE, DANIEL P.,.....	April	5, 1900
MORSE, HARRY F.,.....	January	5, 1899
MORSE, JAMES R.,.....	March	2, 1893
MORTON, LEVI P.,.....	September	4, 1856
MOSLE, ANTON M.,.....	June	3, 1875
MOSLE, GEORGE,.....	June	3, 1875
MOSS, FREDERICK W.,.....	April	5, 1894
MOTT, AUGUSTUS W.,.....	June	2, 1898
MOTT, JORDAN L.,.....	April	6, 1871
MUHLEMAN, MAURICE L.,.....	June	3, 1897
MULLER, CARL,.....	February	4, 1897
MUNROE, HENRY WHITNEY,.....	January	7, 1897
MUNSEY, FRANK A.,.....	January	5, 1899
MURPHY, WILLIAM D.,.....	April	6, 1899
MYERS, THEODORE W.,.....	February	6, 1896

N.

NAPIER, ALEXANDER D.,.....	April	5, 1894
NASH, WILLIAM A.,.....	May	7, 1891
NASON, CARLETON W.,.....	April	4, 1895
NATHAN, MAX,.....	April	2, 1891
NAUMBURG, AARON,.....	February	4, 1897
NAUMBURG, ELKAN,.....	April	3, 1879
NAUMBURG, GEORGE W.,.....	January	5, 1899
NAUMBURG, MAX,.....	November	7, 1889
NAUMBURG, WALTER W.,.....	April	4, 1895
NEERGAARD, FREDERICK A.,.....	April	3, 1890
NELSON, STUART G.,.....	March	6, 1890
NESMITH, HENRY E.,.....	November	7, 1889

<i>Name.</i>	<i>Date of Election.</i>	
NICHOLS, ACOSTA,.....	October	5, 1899
NICHOLS, JOHN W. T.,.....	October	4, 1900
NICHOLS, WILLIAM H.,.....	April	5, 1894
NISSEN, LUDWIG,.....	June	7, 1900
NIXON, LEWIS,.....	January	6, 1898
NOYES, HENRY F.,.....	March	3, 1887
NUGENT, FRANK LOUIS,.....	April	4, 1901

O.

OAKMAN, WALTER G.,.....	March	4, 1897
OASTLER, WILLIAM C.,.....	April	4, 1901
O'BRIEN, EDWARD C.,.....	October	4, 1900
O'BRIEN, MICHAEL J.,.....	March	6, 1902
O'DELL, DANIEL,.....	January	3, 1901
O'DONOHUE, CHARLES A.,.....	January	3, 1895
O'DONOHUE, JOSEPH J.,.....	March	1, 1883
O'DONOHUE, PETER J.,.....	October	7, 1897
OFFENBACH, JOSEPH,.....	April	1, 1897
OGDEN, JOSEPH W.,.....	October	3, 1895
OGDEN, ROBERT C.,.....	January	7, 1897
OLCOTT, EBEN ERSKINE,.....	January	2, 1902
OLCOTT, FREDERICK P.,.....	November	7, 1873
OLYPHANT, ROBERT,.....	June	1, 1882
OPENHYM, ADOLPHE,.....	March	6, 1902
OPPENHEIMER, SIGMUND,.....	January	3, 1901
ORCUTT, CALVIN B.,.....	February	4, 1892
ORR, ALEXANDER E.,.....	December	5, 1872
ORR, JOHN C.,.....	January	5, 1899
ORVIS, CHARLES E.,.....	April	3, 1902
ORVIS, EDWIN W.,.....	April	3, 1902
OSBORNE, THOMAS M.,.....	April	4, 1901
OTHEMAN, FRANCIS W.,.....	June	3, 1886

P.

PACKARD, EDWIN,.....	April	3, 1890
PAGE, HOWARD,.....	April	4, 1901
PAGE, J. SEAVER,.....	October	7, 1886
PAINE, WILLIS S.,.....	June	5, 1890
PALMER, FRANCIS A.,.....	March	5, 1891
PALMER, FRANCIS FLETCHER,.....	January	6, 1898
PALMER, GEORGE QUINTARD,.....	January	6, 1898
PALMER, LOWELL M.,.....	April	2, 1896
PALMER, NICHOLAS F.,.....	November	1, 1888
PARK, HOBART J.,.....	January	7, 1897
PARK, JAMES,.....	April	6, 1899
PARK, JOSEPH,.....	June	3, 1875
PARK, TRENOR L.,.....	June	7, 1894

<i>Name.</i>	<i>Date of Election.</i>
PARKER, FORREST H.,.....	April 2, 1891
PARSONS, CHARLES,.....	November 4, 1880
PARSONS, FREDERIC A.,.....	May 6, 1897
PARSONS, HARRY DE BERKELEY,.....	January 2, 1902
PARSONS, JOHN D., Jr.,.....	October 8, 1901
PARSONS, SCHUYLER L.,.....	February 7, 1884
PARSONS, WILLIAM BARCLAY,.....	April 5, 1900
PARSONS, WILLIAM H.,.....	January 10, 1884
PARSONS, WILLIAM H., Jr.,.....	March 5, 1885
PARTRIDGE, FRANK HARVEY,.....	February 6, 1902
PATE, WILLIAM C.,.....	February 6, 1902
PATERSON, ROBERT W.,.....	April 5, 1900
PATON, FRANCIS J.,.....	October 5, 1899
PATRICK, CHARLES H.,.....	February 4, 1897
PATTERSON, ANDREW STUART,.....	May 6, 1897
PEABODY, CHARLES J.,.....	October 5, 1899
PEABODY, GEORGE FOSTER,.....	October 7, 1886
PEABODY, HENRY W.,.....	January 6, 1898
PEABODY, ROYAL C.,.....	January 4, 1900
PEASLEE, EDWARD H.,.....	January 3, 1901
PEET, JOHN NORTHROP,.....	December 4, 1890
PENTZ, ARCHIBALD M.,.....	April 2, 1885
PERKINS, GEORGE F.,.....	June 6, 1889
PERKINS, GEORGE W.,.....	January 2, 1902
PERKINS, JAMES D.,.....	April 1, 1886
PERKINS, WILLIAM H.,.....	October 4, 1888
PETERS, SAMUEL T.,.....	December 1, 1887
PETERS, WILLIAM R.,.....	January 7, 1897
PELAN, THOMAS A.,.....	January 6, 1898
PHILLIPS, JOHN B.,.....	February 6, 1902
PHILLIPS, LEWIS J.,.....	April 4, 1901
PHYFE, JAMES W.,.....	January 2, 1902
PICKARD, FREDERIC WILLIAM,.....	June 4, 1891
PIERSON, HENRY L.,.....	February 4, 1875
PINCHOT, JAMES W.,.....	June 7, 1877
PINKUS, FREDERICK S.,.....	March 2, 1882
PLANT, MORFON F.,.....	April 4, 1901
PLATT, WILLARD H.,.....	February 4, 1897
PLIMPTON, GEORGE A.,.....	June 6, 1895
PLUM, JAMES R.,.....	June 3, 1886
PLUMMER, JOHN F.,.....	April 1, 1880
PLYMPTON, GILBERT M.,.....	March 2, 1893
POND, CHARLES H.,.....	January 2, 1902
POOR, EDWARD E., Jr.,.....	January 3, 1901
POOR, RUEL W.,.....	January 7, 1897
PORTER, HORACE,.....	May 7, 1874
PORTER, WILLIAM H.,.....	January 5, 1893
POST, CHARLES H.,.....	January 6, 1898

<i>Name.</i>	<i>Date of Election.</i>	
POST, GEORGE B.,.....	May	6, 1897
POTTER, FREDERICK,.....	January	8, 1901
POTTER, JAMES BROWN,.....	February	7, 1895
POTTS, THOMAS,.....	April	3, 1902
POTTS, WILLIAM R.,.....	April	4, 1895
PRAEGER, JOHN F.,.....	June	2, 1881
PRATT, CHARLES M.,.....	December	3, 1885
PRATT, DALLAS B.,.....	October	3, 1901
PRATT, FREDERIC B.,.....	January	6, 1898
PRENTISS, GEORGE H.,.....	April	7, 1892
PRESTON, CHARLES M.,.....	January	4, 1900
PRICE, BRUCE,.....	May	6, 1897
PRICE, EDWARD A.,.....	February	7, 1889
PROBST, JOHN D.,.....	February	6, 1902
PROCTER, HARLEY T.,.....	April	4, 1901
PRUYN, ROBERT C.,.....	October	3, 1901
PUGSLEY, CORNELIUS A.,.....	February	4, 1897
PUNDERFORD, JAMES A.,.....	June	4, 1896
PUTNAM, GEORGE HAVEN,.....	May	7, 1891
PUTNAM, GEORGE L.,.....	January	5, 1893
PUTNAM, WILLIAM A.,.....	June	4, 1891
PYLE, JAMES T.,.....	June	4, 1891
PYLE, WILLIAM S.,.....	February	5, 1891
PYNE, M. TAYLOR,.....	February	6, 1902
PYNE, PERCY R.,.....	March	6, 1902

Q.

QUINBY, FRANKLIN,.....	March	4, 1897
QUINTARD, GEORGE W.,.....	July	6, 1865

R.

RAMSAY, DICK S.,.....	June	4, 1891
RAND, GEORGE CURTIS,.....	January	3, 1895
RANDLE, ARTHUR E.,.....	January	2, 1902
RAVEN, ANTON A.,.....	May	6, 1897
RAYMOND, JAMES I.,.....	January	5, 1899
RAYNOR, FORREST,.....	June	7, 1900
READ, WILLIAM AUGUSTUS,.....	January	5, 1893
REDMOND, HENRY S.,.....	February	4, 1897
REES, NORMAN I.,.....	January	3, 1901
REID, PETER,.....	February	6, 1902
REIMER, OTTO E.,.....	January	3, 1901
REYNOLDS, G. OSMAR,.....	April	4, 1901
RHODES, JOHN HARSEN,.....	May	6, 1875
RHODES, BRADFORD,.....	January	5, 1899
RICE, HENRY,.....	November	1, 1883

<i>Name.</i>	<i>Date of Election.</i>	
RICHARDS, ELLIS G.,	January	2, 1902
RICHARDS, JEREMIAH,	November	6, 1884
RICHARDSON, DWIGHT S.,	February	4, 1897
RICHTER, CHARLES J.,	June	4, 1896
RICKERSON, CHARLES L.,	April	2, 1885
RIDDER, HERMAN,	October	7, 1897
RIESER, E. L.,	February	6, 1902
RIKER, JOHN L.,	May	1, 1879
RING, WELDING,	April	1, 1897
RIPLEY, SIDNEY DILLON,	October	8, 1901
ROACH, JOHN B.,	October	6, 1887
ROACH, STEPHEN W.,	October	6, 1887
ROBBINS, AARON S.,	June	3, 1840
ROBBINS, ROWLAND A.,	April	7, 1898
ROBERTS, WILLIAM C.,	February	4, 1897
ROBERTSON, ROBERT H.,	May	6, 1897
ROBINS, FRANCIS F.,	January	2, 1896
ROBINSON, ANDREW J.,	March	4, 1897
ROBINSON, DOUGLAS,	January	3, 1901
ROBINSON, GEORGE H.,	December	3, 1874
ROBINSON, GEORGE N.,	February	6, 1902
ROBINSON, SAMUEL A.,	June	6, 1895
ROCKEFELLER, JOHN D.,	March	7, 1889
ROCKEFELLER, JOHN D., Jr.,	April	5, 1900
ROCKEFELLER, WILLIAM,	January	5, 1888
ROGERS, CHARLES B.,	October	3, 1901
ROGERS, HENRY A.,	November	1, 1883
ROGERS, HENRY H.,	June	4, 1885
ROMER, ALFRED,	January	2, 1896
RONALDS, PIERRE LORILLARD, Jr.,	April	1, 1897
ROOSEVELT, ROBERT B.,	April	2, 1891
ROPES, ALBERT G.,	April	7, 1892
ROSENBAUM, HENRY C.,	January	6, 1898
ROSENBERG, THEODORE,	December	5, 1889
ROSENWALD, HENRY,	October	3, 1901
ROSS, WILLIAM A.,	November	2, 1871
ROSSITER, EDWARD V. W.,	October	3, 1901
ROTHSCHILD, HARRY S.,	January	3, 1901
ROTHSCHILD, SIMON F.,	January	2, 1902
ROTHSCHILD, V. SIDNEY,	January	7, 1897
ROWLAND, SHEPARD,	March	4, 1897
ROWLAND, THOMAS F.,	December	6, 1883
ROWLAND, WILLIAM,	March	2, 1882
RUCKGABER, MAX,	November	4, 1875
RUSSELL, ARCHIBALD D.,	June	4, 1896
RUSSELL, JAMES C.,	January	2, 1902
RYAN, THOMAS F.,	April	1, 1897
RYLE, ARTHUR,	April	6, 1899

S.

<i>Name.</i>	<i>Date of Election.</i>	
SACHS, HARRY,.....	April	5, 1900
SACHS, SAMUEL,.....	March	4, 1886
SALOMON, WILLIAM,.....	January	7, 1886
SARGENT, GEORGE H.,.....	January	5, 1899
SATTERLEE, DOUGLASS R.,.....	December	6, 1888
SAXTON, ALANSON H.,.....	October	3, 1901
SCHALL, WILLIAM, JR.,.....	February	4, 1897
SCHANCK, GEORGE EDGAR,.....	December	4, 1890
SCHEFER, CARL,.....	November	7, 1889
SCHENCK, FREDERICK B.,.....	June	4, 1891
SCHERER, OSCAR,.....	June	7, 1900
SCHUEKR, CHARLES,.....	April	4, 1901
SCHICKEL, WILLIAM,.....	June	3, 1897
SCHIEFFELIN, WILLIAM JAY,.....	June	7, 1894
SCHIEREN, CHARLES A.,.....	January	5, 1888
SCHIFF, JACOB H.,.....	October	3, 1889
SCHIFF, MORTIMER L.,.....	January	5, 1899
SCHIFFER, ALFRED,.....	June	7, 1900
SCHLESINGER, LEO,.....	March	6, 1902
SCHLEY, GRANT B.,.....	April	2, 1891
SCHMIDT, O. EGERTON,.....	March	2, 1882
SCHMITZ, CHRISTIAN,.....	June	3, 1886
SCHNAKENBERG, DANIEL,.....	January	5, 1899
SCHUMACHER, FREDERICK,.....	February	4, 1897
SCHWAB, CHARLES M.,.....	April	3, 1902
SCHWAB, GUSTAV H.,.....	November	1, 1888
SCHWARZ, PAUL,.....	March	2, 1893
SCHWANZENBACH, ROBERT,.....	January	7, 1897
SCOTT, FRANK H.,.....	October	5, 1893
SCRIBNER, CHARLES,.....	January	7, 1897
SEAMANS, CLARENCE W.,.....	February	4, 1897
SEARLES, JOHN E.,.....	May	4, 1882
SEE, HORACE,.....	June	3, 1897
SEED, JOHN H.,.....	November	6, 1890
SELIGMAN, HENRY,.....	October	5, 1899
SELIGMAN, ISAAC NEWTON,.....	January	5, 1888
SELIGMAN, JAMES,.....	November	7, 1872
SELIGMAN, JEFFERSON,.....	February	6, 1902
SEWARD, GEORGE F.,.....	March	4, 1897
SHAINWALD, RALPH L.,.....	January	2, 1902
SHATTUCK, ALBERT R.,.....	May	6, 1897
SHAW, ALEXANDER D.,.....	June	2, 1898
SHAYNE, CHRISTOPHER C.,.....	November	4, 1886
SHELDON, GEORGE P.,.....	May	3, 1888
SHELDON, GEORGE R.,.....	January	4, 1894
SHEPARD, AUGUSTUS D.,.....	January	6, 1887
SHERER, WILLIAM,.....	June	4, 1891

<i>Name.</i>	<i>Date of Election.</i>	
SHERMAN, GEORGE.....	October	6, 1887
SHKTHAR, PRENTICE.....	June	4, 1891
SHRIVER, WAITER.....	December	6, 1888
SICKELS, DAVID B.,.....	January	5, 1899
SIEDENBURG, REINHARD.....	March	2, 1893
SIEGEL, HENRY.....	March	6, 1902
SIELCKEN HERMAN.....	October	4, 1894
SIMMONS, CHARLES H.,.....	October	7, 1897
SIMMONS, J. EDWARD,	February	3, 1888
SIMMONS, JOSEPH F.,.....	June	7, 1900
SINCLAIR, JOHN,	February	2, 1882
SINCLAIR, JOHN J.,.....	December	6, 1888
SIZER, ROBERT R.,.....	February	6, 1902
SKERRY, AMORY T.,.....	January	3, 1901
SKINNER, EDWARD V.,	March	4, 1897
SKINNER, WILLIAM, Jr.,....	April	7, 1898
SKITT, ALFRED,.....	January	2, 1902
SLADE, GEORGE P.,.....	February	5, 1880
SLOAN, GEORGE B.,.....	October	3, 1901
SLOAN, SAMUEL,.....	June	1, 1853
SLOANE, HENRY T.,.....	January	5, 1899
SLOANE, JOHN,.....	April	1, 1875
SLOANE, WILLIAM,.....	January	7, 1897
SLOANE, WILLIAM D.,.....	May	7, 1874
SLOCUM, THOMAS W.,.....	April	4, 1901
SMITH, ALFRED H.,.....	June	3, 1880
SMITH, CHARLES HERBERT,....	March	6, 1902
SMITH, EDWIN HOLDEN,.....	April	5, 1900
SMITH, ELIJAH P.,.....	June	4, 1891
SMITH, G. WALDO,.....	November	5, 1885
SMITH, HOWARD C.,.....	April	5, 1894
SMITH, JAMES HENRY,.....	January	5, 1899
SMITH, LOUIS G.,.....	April	4, 1901
SMITH, LYMAN C.,.....	March	4, 1897
SMITH, ROBERT A. C.,.....	December	5, 1889
SMITH, STEWART W.,.....	December	1, 1887
SMITH, WILLIAM ALEXANDER,...	December	2, 1886
SMITHERS, FRANCIS S.,.....	January	2, 1890
SNOW, ELBRIDGE G.,.....	January	2, 1902
SNYDER, VALENTINE P.,.....	January	2, 1902
SORZANO, JULIO F.,.....	October	3, 1889
SOUTHACK, FREDERICK,.....	April	4, 1901
SOUTHARD, GEORGE H.,.....	October	6, 1892
SOUTHWICK, FRANCIS H.,.....	April	4, 1901
SPAULDING, HENRY A.,.....	May	6, 1897
SPENCE, LEWIS H.,.....	October	3, 1901
SPENCER, SAMUEL,.....	April	3, 1902
SPEYER, JAMES,.....	June	4, 1891

<i>Name.</i>	<i>Date of Election.</i>	
SPIEGELBERG, CHARLES S.,.....	October	7, 1897
SPIEGELBERG, ISAAC N.,.....	April	5, 1900
SPIEGELBERG, WILLIAM I.,.....	October	7, 1897
SPINGARN, ELIAS,.....	December	2, 1880
SPOFFORD, PAUL N.,.....	April	6, 1854
SPRAGUE, NATHAN T.,.....	February	8, 1887
STAATS, J. HENRY,.....	January	7, 1897
STANTON, LUCIUS M.,.....	April	5, 1900
STARIN, JOHN H.,.....	June	4, 1874
STARH, THEODORE B.,.....	November	7, 1889
STEARNS, JOHN N.,.....	June	8, 1880
STEBBINS, JAMES H.,.....	May	1, 1879
STEERS, HENRY,.....	June	4, 1885
STEIN, SOLOMON,.....	June	5, 1879
STEINWAY, CHARLES H.,.....	March	4, 1897
STERN, BENJAMIN,.....	February	4, 1897
STERN, ISAAC,.....	January	3, 1889
STERN, LEOPOLD,.....	February	4, 1897
STERN, LOUIS,.....	January	3, 1889
STERNBACH, CHARLES,.....	March	6, 1890
STERNBACH, MORRIS,.....	January	2, 1902
STEVENS, JOHN AUSTIN,.....	October	2, 1856
STEWART, JOHN A.,.....	June	4, 1891
STEWART, LISPENARD,.....	January	5, 1899
STEWART, WILLIAM RHINELANDER,.....	October	3, 1895
STICKNEY, JOSEPH,.....	April	4, 1901
STILLMAN, JAMES,.....	November	4, 1886
STODDART, JOHN H.,.....	February	6, 1902
STOKES, ANSON PHELPS,.....	July	6, 1865
STOKES, JAMES,.....	February	6, 1873
STOKESBURY, EDWARD T.,.....	January	2, 1902
STOUT, CHARLES H.,.....	January	5, 1899
STOUT, JOSEPH S.,.....	November	1, 1888
STRAUS, ISIDOR,.....	January	6, 1876
STRAUS, JESSE ISIDOR,.....	March	4, 1897
STRAUS, NATHAN,.....	November	7, 1889
STRAUS, OSCAR S.,.....	June	3, 1886
STRAUS, PERCY SELDEN,.....	October	4, 1900
STRAUSS, ALBERT,.....	April	3, 1902
STRACSS, FREDERICK,.....	April	3, 1902
STRAUSS, JACOB,.....	January	3, 1901
STROHN, ADOLPH,.....	January	8, 1885
STURGES, FREDERICK,.....	September	5, 1861
STURGIS, THOMAS,.....	March	4, 1897
STYLES, SAMUEL D.,.....	June	3, 1897
SULZBERGER, CYRUS L.,.....	January	7, 1897
SURBRUG, JOHN W.,.....	June	2, 1898
SUTRO, LIONEL,.....	January	3, 1901

<i>Name.</i>	<i>Date of Election.</i>
SUTRO, RICHARD.....	April 4, 1901
SUZARTE, EDWARD Q.,.....	January 8, 1901
SWANN, JAMES,.....	November 3, 1887
SWENSON, ERIC PIERSON,.....	April 4, 1901
SWORDS, HENRY C.,.....	January 4, 1894

T.

TAG, CASIMIR,.....	February 6, 1879
TAILER, EDWARD N.,.....	February 7, 1867
TALCOTT, JAMES,.....	June 1, 1876
TALMADGE, HENRY,.....	February 7, 1895
TALMADGE, HENRY P.,.....	February 3, 1887
TAPPIN, JAMES W.,.....	October 3, 1889
TARBELL, GAGE E.,.....	January 4, 1901
TAYLOR, JAMES H.,.....	June 7, 1900
TAYLOR, STEVENSON,.....	January 5, 1898
TAYLOR, WILLIAM ALEXANDER,.....	January 7, 1897
TAYLOR, WILLIAM J.,.....	February 4, 1897
TENER, HAMPDEN E., JR.,.....	January 2, 1902
TENNEY, CHARLES H.,.....	January 10, 1884
TENNEY, DANIEL G.,.....	January 7, 1897
TERRY, JOHN T.,.....	May 3, 1855
THALMANN, ERNEST,.....	January 8, 1885
THEBAUD, FRANK F.,.....	February 7, 1889
THEBAUD, PAUL G.,.....	April 5, 1900
THIERIOT, FERDINAND M.,.....	January 7, 1897
THOM, WILLIAM B.,.....	October 3, 1895
THOMAS, EDWARD RUSSELL,.....	May 6, 1897
THOMAS, SAMUEL,.....	April 2, 1891
THOMAS, SETH E.,.....	December 1, 1881
THOMPSON, ROBERT M.,.....	June 6, 1895
THOMPSON, WALTER LEDYARD,.....	March 6, 1902
THORNE, JONATHAN,.....	December 3, 1885
THORP, W. EDWIN,.....	January 7, 1897
THURBER, FRANCIS B.,.....	October 1, 1874
TILFORD, FRANK,.....	December 5, 1889
TILFORD, WESLEY H.,.....	March 7, 1889
TILLINGHAST, WILLIAM H.,.....	June 3, 1875
TILNEY, JOHN S.,.....	April 7, 1887
TIM, LOUIS B.,.....	January 2, 1902
TOD, J. KENNEDY,.....	June 4, 1891
TOEL, WILLIAM,.....	November 4, 1875
TOMKINS, CALVIN,.....	January 7, 1897
TOMLINSON, DANIEL W.,.....	October 3, 1901
TOTTEN, WILLIAM H. B.,.....	June 7, 1883
TOUSEY, WILLIAM,.....	March 2, 1893
TOWNE, HENRY R.,.....	October 1, 1896
TRASK, GUSTAVUS D. S.,.....	March 7, 1878
TRASK, SPENCER,.....	October 3, 1895

<i>Name.</i>	<i>Date of Election.</i>	
TREADWELL, HARRY HAYDEN,.....	April	4, 1901
TREAT, EDWARD A.,.....	March	2, 1893
TRUESDALE, WILLIAM H.,.....	October	4, 1900
TUCK, EDWARD,.....	June	1, 1876
TURLE, ROBERT H.,.....	January	3, 1901
TURNBULL, GEORGE R.,.....	October	3, 1901
TURNBULL, WILLIAM,.....	February	6, 1896
TURNER, J. SPENCER,.....	May	6, 1875
TWOMBLY, HAMILTON MCK.,.....	January	4, 1888

U.

UHL, EDWARD,.....	January	6, 1898
ULMAN, JOE S.,.....	March	4, 1897
UNDERWOOD, FRANK L.,.....	October	3, 1901
UNDERWOOD, FREDERICK D.,.....	October	3, 1901
URBAN, GEORGE, JR.,.....	October	3, 1901

V.

VAN ALLEN, GARRET A.,.....	October	3, 1901
VAN CORTLANDT, ROBERT B.,.....	April	5, 1900
VANDERBILT, CORNELIUS,.....	April	5, 1900
VANDERHOEF, HARMAN B.,.....	January	6, 1898
VANDERHOF, NATHANIEL S. W.,.....	October	7, 1897
VAN GAASBEEK, AMOS C.,.....	February	4, 1897
VAN INGEN, EDWARD H.,.....	October	2, 1890
VAN INWEGEN, CHARLES F.,.....	October	3, 1901
VANNEMAN, CHARLES H.,.....	June	2, 1898
VAN NORDEN, WARNER,.....	December	1, 1887
VAN NORDEN, WARNER M.,.....	January	7, 1897
VERNAM ALBERT H.,.....	April	3, 1902
VICKERS, THOMAS L.,.....	December	6, 1877
VIETOR, GEORGE F.,.....	February	7, 1889
VIGELIUS, WILLIAM,.....	April	6, 1899
VIOLETT, ATWOOD,.....	February	4, 1897
VON STADE, FREDERICK H.,.....	February	4, 1897
VREELAND, HERBERT H.,.....	April	3, 1902

W.

WAGNER, FREDERIC C.,.....	April	2, 1896
WALKER, JOHN A.,.....	November	6, 1890
WALLACH, ISAAC,.....	June	3, 1880
WALLERSTEIN, HARRY,.....	March	4, 1897
WALTER, WILLIAM J.,.....	January	7, 1897
WALTON, DAVID S.,.....	February	4, 1897
WANAMAKER, JOHN,.....	January	3, 1901
WARBURG, FELIX M.,.....	January	7, 1897
WARD, GEORGE GRAY,.....	April	5, 1894
WARD, HENRY C.,.....	February	7, 1895
WARDWELL, WILLIAM T.,.....	April	4, 1895

<i>Name.</i>	<i>Date of Election.</i>	
WARING, ARTHUR B.,.....	February	4, 1897
WARING, JOHN T.,.....	June	3, 1875
WARNER, LUCIEN C.,.....	November	4, 1886
WARRKN, DORMAN T.,.....	October	6, 1881
WARREN, WILLIAM R.,.....	April	5, 1900
WASHBURN, JOHN H.,.....	June	4, 1891
WATERBURY, JOHN I.,.....	January	3, 1895
WATROUS, WALTER W.,.....	October	6, 1881
WATSON, ARTHUR W.,.....	April	5, 1894
WATSON, FRANCIS A.,.....	October	7, 1897
WEATHERBEE, EDWIN H.,.....	November	1, 1888
WEBB, F. EGERTON,.....	February	6, 1896
WEBB, SILAS D.,.....	April	6, 1899
WEBSTER, CHARLES B.,.....	January	6, 1881
WEED GEORGE E.,.....	May	5, 1887
WEIR, LEVI C.,.....	January	5, 1899
WELLINGTON, WALTER L.,.....	October	3, 1889
WELLS, WILLIAM STORRS,.....	January	3, 1901
WELSH, S. CHARLES,.....	February	4, 1897
WENDELL, GORDON,.....	June	4, 1891
WENDELL, JACOB,.....	June	3, 1897
WENDT, BERNARD,.....	December	5, 1889
WERNER, ERNEST,.....	March	6, 1890
WERTHEIM, HENRY P.,.....	October	7, 1897
WETMORE, WILLIAM BOERUM,.....	June	6, 1878
WHEELER, JEROME B.,.....	January	6, 1881
WHEELER, SCHUYLER S.,.....	April	5, 1894
WHELOCK, WILLIAM H.,.....	April	4, 1901
WHITE, ALEXANDER M.,.....	May	5, 1859
WHITE, ALFRED T.,.....	January	7, 1897
WHITE, JAMES G.,.....	February	4, 1897
WHITE, STEPHEN V.,.....	October	1, 1885
WHITE, WILLIAM AUGUSTUS,.....	January	7, 1897
WHITEHOUSE, J. HENRY,.....	October	4, 1894
WHITMAN, CLARENCE,.....	January	7, 1897
WHITMAN, NATHANIEL,.....	February	6, 1890
WHITNEY, ALFRED R.,.....	May	6, 1875
WHITNEY, WILLIAM C.,.....	February	4, 1897
WICKER, CASSIUS M.,.....	October	3, 1901
WICKES, EDWARD A.,.....	November	7, 1872
WICKHAM, WILLIAM HULL,.....	January	4, 1883
WIDENER, PETER A. B.,.....	March	6, 1902
WIEBUSCH, CHARLES F.,.....	October	3, 1901
WILDER, ENOS,.....	November	5, 1885
WILLARD, EDWARD A.,.....	June	7, 1900
WILCOX, ALBERT,.....	March	4, 1897
WILLETS, EDWARD B.,.....	June	3, 1875
WILLETS, HOWARD,.....	April	7, 1892
WILLETS, JOHN T.,.....	May	7, 1891

<i>Name.</i>	<i>Date of Election.</i>	
WILLETS, ROBERT R.,	April	7, 1892
WILLETS, JOSEPH C.,	March	4, 1897
WILLIAMS, CLARK,	February	6, 1902
WILLIAMS, FRANK S.,	April	5, 1888
WILLIAMS, GEORGE G.,	June	4, 1891
WILLIAMS, PERRY P.,	February	6, 1896
WILLIAMS, RICHARD H.,	December	1, 1887
WILLS, CHARLES T.,	April	5, 1900
WILMERDING, LUCIUS K.,	December	1, 1887
WILSON, GEORGE,	July	6, 1865
WILSON, GEORGE T.,	June	4, 1896
WILSON, HENRY R.,	January	3, 1901
WILSON, JOHN,	June	6, 1872
WILSON, JOHN W.,	February	5, 1880
WILSON, MARSHALL ORME,	October	2, 1890
WILSON, RICHARD T.,	November	7, 1878
WILSON, RICHARD T., JR.,	June	5, 1890
WILSON, WASHINGTON,	November	7, 1889
WIMAN, ERASTUS,	June	8, 1875
WIMPFHEIMER, ADOLPH,	October	7, 1897
WINCHESTER, JAMES H.,	February	2, 1882
WINDMULLER, LOUIS,	December	3, 1874
WINSLOW, EDWARD,	April	4, 1895
WINSLOW, EDWARD F.,	January	5, 1888
WINTHROP, ROBERT DUDLEY,	October	3, 1895
WITHERBEE, FRANK S.,	February	6, 1896
WOLFF, LEWIS S.,	October	3, 1889
WOOD, CORNELIUS D.,	June	3, 1886
WOOD, JOHN H.,	December	1, 1887
WOOD, OTIS F.,	April	7, 1892
WOOD, WILLIAM H. S.,	January	2, 1896
WOODFORD, STEWART L.,	February	6, 1896
WOODIN, WILLIAM H.,	February	6, 1902
WOODRUFF, TIMOTHY L.,	April	7, 1892
WOODWARD, JAMES T.,	October	4, 1877
WOODWARD, ROBERT B.,	March	4, 1897
WOOLVERTON, SAMUEL,	April	6, 1899
WRIGHT, JAMES A., JR.,	October	6, 1892
WURSTER, FREDERICK W.,	October	7, 1897

Y.

YALE, WILLIAM HENRY,	April	4, 1895
YOUNG, EDWARD F. C.,	April	7, 1877
YOUNG, GEORGE W.,	February	7, 1895
YOUNG, JOHN T.,	June	6, 1895
YOUNG, RICHARD,	June	4, 1891

Z.

ZABRISKIE, CORNELIUS,	April	4, 1895
ZIEGLER, WILLIAM,	January	6, 1898

HONORARY MEMBERS OF THE CHAMBER OF COMMERCE.

ELECTED SINCE APRIL 1, 1858.

<i>Name.</i>	<i>Date of Election.</i>
KING, CHARLES,.....	April 1, 1858
EVERETT, WILLIAM E.,.....	August 21, 1858
FIELD, CYRUS W.,.....	August 21, 1858
HUDSON, WILLIAM L.,.....	August 21, 1858
WOODHOUSE, WILLIAM HENRY,.....	August 21, 1858
BRUNET, JULES,.....	March 1, 1860
DIX, JOHN A.,.....	April 19, 1861
FISH, HAMILTON,.....	April 19, 1861
KING, JOHN A.,.....	April 19, 1861
LIEBER, FRANCIS,.....	September 5, 1861
STRINGHAM, SILAS H.,.....	September 5, 1861
ERICSON, JOHN,.....	March 12, 1862
HARRIS, TOWNSEND,.....	November 6, 1862
EVARTS, WILLIAM M.,.....	March 5, 1874
MCALPINE, WILLIAM J.,.....	January 8, 1874
SCHURZ, CARL,*.....	November 4, 1875
FANCHER, ENOCH L.,.....	February 8, 1876
ARCHIBALD, EDWARD M.,.....	February 1, 1883
ARTHUR, CHESTER A., ..	March 5, 1885
BIGELOW, JOHN,*.....	May 6, 1886
CLEVELAND, GROVER,*.....	March 7, 1889
EDISON, THOMAS A.,*.....	November 7, 1889
SHERMAN, WILLIAM T.,.....	November 7, 1889
CURTIS, GEORGE WILLIAM,.....	March 5, 1891
SHERMAN, JOHN,.....	March 5, 1891
REID, WHITELAW,*.....	April 7, 1892
BABCOCK, SAMUEL D.,*.....	February 1, 1894
PHELPS, WILLIAM WALTER,.....	February 1, 1894
SMITH, CHARLES S.,*.....	May 3, 1894
LOW, SETH,*.....	January 2, 1896
HEWITT, ABRAHAM S.,*.....	April 5, 1900
HANNA, HUGH H.,*.....	April 5, 1900

* Living in 1902.

OFFICERS AND COMMITTEES OF THE CHAMBER OF COMMERCE,
FOR THE YEAR ENDING MAY 7, 1903.

MORRIS K. JESUP, *President.*

Vice-Presidents.

To serve until May, 1903.

J. EDWARD SIMMONS,
WILLIAM E. DODGE,
LEVI P. MORTON.

To serve until May, 1905.

JOHN T. TERRY,
JAMES T. WOODWARD,
JOHN CLAFLIN

To serve until May, 1904.

J. PIERPONT MORGAN,
JOHN D. ROCKEFELLER,
ANDREW CARNEGIE.

To serve until May, 1906.

WHITELAW REID,
CLEMENT A. GRISCOM,
CHARLES LANIER.

JAMES G. CANNON, *Treasurer.*

GEORGE WILSON, *Secretary.*

Executive Committee.

CHARLES S. SMITH, *Chairman.*

WILLIAM BAYARD CUTTING,
JAMES SPETER,

GEORGE FOSTER PEABODY,
JOHN J. SINCLAIR.

The President, two Senior Vice-Presidents, Treasurer and Secretary, members
ex-officio.

Committees on Finance and Currency.

JOHN HARSEN RHOADES, *Chairman.*

Members to serve until May, 1903.

HENRY W. CANNON,

AUGUST BELMONT.

Members to serve until May, 1904.

GEORGE G. WILLIAMS,

JACOB H. SCHIFF.

Members to serve until May, 1905.

CHARLES S. FAIRCHILD,

LYMAN J. GAGE.

Committee on Foreign Commerce and the Revenue Laws.

CHARLES A. MOORE, **THOMAS A. PHELAN.**

LEVI C. WEIR, **FRANK S. WITHERBEE.**

HENRY F. DIMOCK, JAMES A. WRIGHT, Jr.

JOHN L. DUDLEY,

*Committee on State and Municipal Taxation.*GEORGE F. SEWARD, *Chairman.*

Members to serve until May, 1903.

CHARLES S. FAIRCHILD, ALEXANDER E. ORR.

Members to serve until May, 1904.

CLARENCE H. KELSEY. JOSEPH C. HENDRIX.

Members to serve until May, 1905.

FRANK H. SCOTT, ISAAC N. SELIGMAN.

*Committee on the Charity Fund of the Chamber of Commerce.*MORRIS K. JESUP, President of the Chamber, *Chairman, ex officio.*SAMUEL D. BABCOCK, JOHN CROSBY BROWN,
WILLIAM E. DODGE, SETH LOW.*Board of Trustees having charge of the Real Estate of the Chamber of Commerce.*MORRIS K. JESUP, President of the Chamber, *Chairman, ex-officio.*

<i>To serve until May, 1903.</i>	<i>To serve until May, 1904.</i>	<i>To serve until May, 1905.</i>
JOHN S. KENNEDY,	ALEXANDER E. ORR,	JOHN CROSBY BROWN,
SAMUEL D. BABCOCK.	CHARLES S. SMITH.	CORNELIUS N. BLISS.

Commissioners of Pilots, elected by the Chamber of Commerce.

<i>To serve until March 13, 1903.</i>	<i>To serve until October 16, 1903.</i>	<i>To serve until October 16, 1903.</i>
WILLIAM B. HILTON.	THOMAS P. BALL.	A. FOSTER HIGGINS.

Commissioner for Licensing Sailors' Hotels or Boarding Houses.

O. EGERTON SCHMIDT.

*Council of the Nautical School of the Port of New-York.*JACOB W. MILLER, *Chairman.*

JAMES H. WINCHESTER, PAUL F. GERHARD.

Officers of the Chamber of Commerce from its Organization, 1768.

PRESIDENTS.

<i>Elected.</i>		<i>Retired.</i>		<i>Elected.</i>		<i>Retired.</i>	
1768,	John Cruger,	1770		1842,	James De Peyster Ogden,	1845	
1770,	Hugh Wallace,	1771		1845,	James G. King,	1847	
1771,	Elias Desbrosses,	1772		1847,	Moses H. Grinnell,	1848	
1772,	Henry White,	1773		1848,	James G. King,	1849	
1773,	Theophylact Bache,	1774		1849,	Moses H. Grinnell,	1852	
1774,	William Walton,	1775		1852,	Elias Hicks,	1853	
1775,	Isaac Low,	1784		1853,	Pelatiah Perit,	1863	
1784,	John Alsop,	1785		1863,	Abiel A. Low,	1867	
1785,	John Broome,	1794		1867,	William E. Dodge,	1875	
1794,	Comfort Sands,	1798		1875,	*Samuel D. Babcock,	1882	
1798,	John Murray,	1806		1882,	George W. Lane,	1883	
1806,	Cornelius Ray,	1819		1884,	James M. Brown,	1887	
1819,	William Bayard,	1827		1887,	*Charles S. Smith,	1894	
1827,	Robert Lenox	1840		1894,	*Alexander E. Orr,	1899	
1840,	Isaac Carow,	1842		1899,	*Morris K. Jesup,		

VICE-PRESIDENTS.

<i>Elected.</i>		<i>Retired.</i>		<i>Elected.</i>		<i>Retired.</i>	
1768,	Hugh Wallace,	1770		1819,	Robert Lenox,	1827	
1770,	Elias Desbrosses,	1771		1825,	William W. Woolsey,	1839	
1770,	Henry White,	1773		1827,	Isaac Carow,	1840	
1771,	Theophylact Bache,	1774		1839,	James Boorman,	1841	
1772,	William Walton,	1774		1840,	James De Peyster Ogden,	1842	
1773,	Isaac Low,	1775		1841,	James G. King,	1845	
1774,	John Alsop,	1779		1842,	Henry K. Bogert,	1846	
1775,	William McAdam,	1780		1845,	Stewart Brown,	1847	
1779,	Thomas Buchanan,	1783		1846,	David S. Kennedy,	1847	
1779,	Hugh Wallace,	1781		1847,	Moses H. Grinnell,	1847	
1781,	Jacob Walton,	1783		1847,	William H. Macy,	1849	
1783,	William Walton,	1784		1848,	Moses H. Grinnell,	1849	
1783,	Gerard Walton,	1785		1849,	James De Peyster Ogden,	1851	
1784,	Isaac Sears,	1785		1849,	Prosper M. Wetmore,	1850	
1785,	William Constable,	1788		1850,	Charles H. Russell,	1852	
1785,	Pascal M. Smith,	1788		1851,	Elias Hicks,	1852	
1788,	Theophylact Bache,	1792		1852,	Caleb Barstow,	1855	
1788,	John Murray,	1798		1852,	Samuel L. Mitchill,	1854	
1792,	Gerard Walton,	1793		1854,	George Curtiss,	1856	
1793,	Comfort Sands,	1794		1855,	Royal Phelps,	1862	
1794,	John Blagge,	1797		1856,	Abiel A. Low,	1863	
1797,	John B. Coles,	1817		1863,	William E. Dodge,	1867	
1798,	George Barnewall,	1800		1863,	Jonathan Sturges,	1867	
1800,	Archibald Gracie,	1825		1867,	George Opdyke,	1875	
1817,	William Bayard,	1819		1867,	Simeon B. Chittenden,	1869	

* Living in 1902.

<i>Elected.</i>		<i>Retired.</i>	<i>Elected.</i>		<i>Retired.</i>
1869,	R. Warren Weston,	1870	1895,	*D. Willis James,	1899
1870,	Walter S. Griffith,	1872	1895,	*John A. Stewart,	1899
1870,	William M. Vermilye,	1875	1895,	*John Claffin,	1899
1870,	*Samuel D. Babcock,	1874	1896,	*Henry Hents,	1900
1878,	Solon Humphreys,	1874	1896,	*Augustus D. Juilliard,	1900
1875,	James M. Brown,	1884	1896,	*John L. Riker,	1900
1875,	George W. Lane,	1882	1897,	*Seth Low,	1901
1882,	William H. Fogg,	1884	1897,	*Woodbury Langdon,	1901
1884,	*Charles S. Smith,	1887	1897,	*Anson W. Hard,	1901
1884,	Josiah M. Fiske,	1889	1898,	*Abram S. Hewitt,	1902
1887,	*Cornelius N. Bliss,	1889	1898,	*Charles S. Fairchild,	1902
1889,	*Alexander E. Orr,	1894	1898,	*Jacob H. Schiff,	1902
1894,	*William E. Dodge, (2d,)	1895	1899,	*J. Edward Simmons,	
1894,	Cornelius Vanderbilt,	1895	1899,	*William E. Dodge, (2d,)	
1894,	William L. Strong,	1895	1899,	*Levi P. Morton,	
1894,	*John Sloane,	1896	1900,	*J. Pierpont Morgan,	
1894,	*John Crosby Brown,	1896	1900,	*John D. Rockefeller,	
1894,	*Richard T. Wilson,	1896	1900,	*Andrew Carnegie,	
1894,	*Cornelius N. Bliss,	1897	1901,	*John T. Terry,	
1894,	*J. Pierpont Morgan,	1897	1901,	*James T. Woodward,	
1894,	William H. Webb,	1897	1901,	*John Claffin,	
1889,	*Morris K. Jesup,	1898	1902,	*Whitelaw Reid,	
1894,	*J. Edward Simmons,	1898	1902,	*Clement A. Griscom,	
1894,	*Horace Porter,	1898	1902,	*Charles Lanier,	

TREASURERS.

<i>Elected.</i>		<i>Retired.</i>	<i>Elected.</i>		<i>Retired.</i>
1768,	Elias Desbrosses,	1770	1785,	Joshua Sands,	1789
1770,	Theophylact Bache,	1771	1789,	Cornelius Ray,	1806
1771,	William Walton,	1772	1806,	Henry I. Wyckoff,	1839
1772,	Isaac Low,	1773	1840,	John J. Palmer,	1858
1778,	John Alsop,	1774	1858,	Augustus E. Silliman,	1860
1774,	William McAdam,	1775	1860,	*Edward C. Bogert,	1865
1775,	Charles McEvers,	1780	1865,	Francis S. Lathrop,	1878
1780,	Robert Ross Waddell,	1784	1878,	Solon Humphreys,	1900
1784,	John Broome,	1785	1900,	*James G. Cannon,	

SECRETARIES.

<i>Elected.</i>		<i>Retired.</i>	<i>Elected.</i>		<i>Retired.</i>
1768,	Anthony Van Dam,	1784	1834,	Jacob Harvey,	1838
1784,	John Blagge,	1785	1838,	E. A. Boonen Graves,	1841
1785,	Adam Gilchrist, Jr.,	1786	1841,	John D. Van Buren,	1843
1786,	William Shotwell,	1787	1843,	John L. H. McCracken,	1843
1787,	William Laight,	1796	1843,	Prosper M. Wetmore,	1849
1796,	William W. Woolsey,	1801	1849,	Matthew Maury,	1853
1801,	Jonathan H. Lawrence,	1803	1853,	*Edward C. Bogert,	1859
1803,	John Ferrers,	1813	1859,	Isaac Smith Homans,	1862
1817,	John Pintard,	1827	1862,	*John Austin Stevens,	1868
1827,	John A. Stevens,	1832	1868,	*George Wilson,	
1832,	John R. Hurd,	1834			

* Living in 1902.

CHARTER OF THE CORPORATION
OF THE
CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK
WITH ACT OF RE-INCORPORATION.

GEORGE THE THIRD, by the Grace of God, of Great Britain, France and Ireland, King, Defender of the Faith, and so forth—To all to whom these presents shall come, Greeting :

WHEREAS, a great number of merchants in our City of New-York, in America, have, by voluntary agreement, associated themselves for the laudable purposes of promoting the trade and commerce of our said province ; and whereas, JOHN CRUGER, Esq., the present President of the said Society, by his humble petition presented in behalf of the said Society, to our trusty and well-beloved CADWALLADER COLDEN, Esq., our Lieutenant-Governor and Commander-in-Chief of our said Province of New-York, and the territories depending thereon in America, and read in our Council for our said Province, on the twenty-eighth day of February, last past, hath represented to our said Lieutenant-Governor, that the said Society (sensible that numberless inestimable benefits have accrued to mankind from commerce ; that they are, in proportion to their greater or lesser application to it, more or less opulent and potent in all countries ; and that the enlargement of trade will vastly increase the value of real estates, as well as the general opulence of our said colony) have associated together for some time past, in order to carry into execution among themselves, and by their example to promote in others, such measures as were beneficial to those salutary purposes ; and that the said Society having, with great pleasure and satisfaction, experienced the good effects which the few regulations already adopted had produced, were very desirous of rendering them more extensively useful and permanent

Recites that
the Chamber
had petitioned
Lieut. Governor
Colden,

the 28th February,

to incorporate
them,

by the name of
the "Corporation
of the
Chamber of
Commerce in
the City of New-
York, in Amer-
ica."

and more adequate to the purposes of so benevolent an institution ; and therefore the petitioner, in behalf of the said Society, most humbly prayed our said Lieutenant-Governor to incorporate them a body politic, and to invest them with such powers and authorities as might be thought most conducive to answer and promote the commercial and, consequently, the landed interests of our said growing colony ; which petition being read as aforesaid, was then and there referred to a Committee of our said Council, and afterwards, on the same day, our said Council, in pursuance of the report of the said Committee, did humbly advise and consent, that our said Lieutenant-Governor, by our letters patent, should constitute and appoint the petitioner, and the present members of the said Society, a body corporate and politic, by the name of "THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK, IN AMERICA," agreeable to the prayer of the said petition : Therefore, we being willing to further the laudable designs of our said loving subjects, and to give stability to an institution from whence great advantages may arise, as well to our kingdom of Great Britain as to our said province,

KNOW YE, That of our special grace, certain knowledge and mere motion, we have willed, ordained, given, granted, constituted, and appointed, and by these presents for us, our heirs and successors, do will, ordain, give, grant, constitute, and appoint, that the present members of the said Society, associated for the purpose aforesaid, that is to say, JOHN CRUGER, ELIAS DESBROSSES, JAMES JAUNCEY, JACOB WALTON, ROBERT MURRAY, HUGH WALLACE, GEORGE FOLLIOT, WM. WALTON, JOHN ALSOP, HENRY WHITE, PHILIP LIVINGSTON, SAMUEL VERPLANCK, THEOPHYLACT BACHE, THOMAS WHITE, MILES SHERBROOK, WALTER FRANKLIN, ROBERT ROSS WADDELL, ACHERSON THOMPSON, LAWRENCE CORTWRIGHT, THOMAS RANDALL, WILLIAM M'ADAM, ISAAC LOW, ANTHONY VAN DAM, ROBERT WATTS, JOHN HARRIS CRUGER, GERARD WALTON, ISAAC SEARS, JACOBUS VAN ZANDT, CHARLES M'EVERS, JOHN MOORE, LEWIS PINTARD, LEVINUS CLARKSON, NICHOLAS GOUVERNEUR, RICHARD YATES, THOMAS MARSTON, PETER HASSENCLEVER, ALEXANDER WALLACE, GABRIEL H. LUDLOW, THOMAS BUCHANNAN, WM. NEILSON, SAMPSON SIMPSON, PETER KETTLETAS, GERARD W. BECKMAN, JACOB WATSON, RICHARD SHARPE, PETER REMSEN, HENRY REMSEN, junior, WILLIAM SETON, EDW. LAIGHT, JOHN READE, ROBERT ALEXANDER, THOMAS W. MOORE, ABRAHAM LYNSON, ISAAC ROOSEVELT, NICHOLAS HOFFMAN, HAMILTON YOUNG, THOMAS WALTON, JOHN THURMAN, JOHN WEATHERHEAD, GARRIT RAPELYE, GERARD DUYCKINCK, WILLIAM STEPPLE, WILLIAM IMLAY,

AUGUSTUS VAN HORNE, HENRY C. BOGERT, GEORGE W. LUDLOW, JOSEPH BULL, LEONARD LISPENARD, THOMAS MILLER, JAS. BEEKMAN, SAMUEL KEMBLE, ALEXANDER M'DONALD and SAMUEL BAYARD, jun., all of our City of New-York, in our said province of New-York, merchants, and their successors, to be elected by virtue of this our present Charter, shall for ever hereafter be one body corporate and politic in deed, fact and name, by the name and style, "THE CORPORATION OF THE CHAMBER OF COMMERCE IN THE CITY OF NEW-YORK, IN AMERICA," and them and their successors, by the same name, we do by these presents really and fully make, erect, create, constitute and declare one body politic and corporate, in deed, fact and name for ever; and will give, grant, and ordain, that they and their successors, the Corporation of the Chamber of Commerce in the City of New-York, in America, by the same name, shall and may have perpetual succession, and shall and may by the same name, be persons capable in the law to sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in all courts and elsewhere, in all manner of actions, suits, complaints, pleas, causes, matters and demands whatsoever, as fully and amply as any other of our liege subjects of our said province of New-York may or can sue or be sued, implead or be impleaded, defend or be defended, by any lawful ways or means whatsoever; and that they and their successors by the same name, shall be for ever hereafter persons capable and able in the law to purchase, take, receive, hold and enjoy to them and their successors, any messuages, tenements, houses and real estates whatsoever, and all other hereditaments of whatsoever nature, kind and quality they may be, in fee simple, for term of life or lives, or in any other manner howsoever, and also any goods, chattels or personal estate whatsoever, as well for enabling them the better to carry into execution, encourage and promote, by just and lawful ways and means, such measures as will tend to promote and extend just and lawful commerce, as to provide for, aid and assist, at their discretion, such members of our said Corporation as may hereafter be reduced to poverty, and their widows and children: *Provided always*, the clear yearly value of the said real estate doth not at any time exceed the sum of three thousand pounds sterling, lawful money of our Kingdom of Great Britain. And that our said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, by the same name, shall and may have full power and authority to give, grant, sell, lease, demise and dispose of the same real estate and hereditaments whatsoever, for life, or lives, or years, or for ever; and all goods, chattels and personal estates

To have perpetual succession.

To sue and be sued in all manner of actions.

May be capable in law to purchase and enjoy real estate.

To promote and extend commerce, and assist distressed members.

Provided their clear yearly income does not exceed £3,000 sterl. per ann.

Power to lease or dispose of real estate, &c

And have a common seal, which may be altered.

May build any house or houses.

For ever to have one President, one or more Vice-Presidents, one or more Treasurers, and one Secretary.

Appointment of J. Cruger, Esq., President; Hugh Wallace, Vice-President; Elias Desbrosses, Treasurer; Anthony Van Dam, Secretary.

On the first Tuesday in May in every year, to meet and choose officers.

whatsoever at their will and pleasure, according as they shall judge to be most beneficial and advantageous to the good ends and purposes aforementioned. And that it shall and may be lawful for them and their successors for ever hereafter, to have a common seal, to serve for the causes and business of them and their successors, and the same seal to change, alter, break and make new from time to time at their pleasure. And also that they and their successors, by the same name, shall and may have full power and authority to erect and build out of their common funds, or by any other ways or means, for the use of the Corporation hereby erected, any house, houses or other buildings, as they shall think necessary and convenient. And for the better carrying into execution the purposes aforesaid, our royal will and pleasure is, and we do hereby give and grant to the Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that there shall be for ever hereafter belonging to the said Corporation, one President, one or more Vice-President or Vice-Presidents, one or more Treasurer or Treasurers, and one Secretary; and for the more immediate carrying into execution our royal will and pleasure herein, we do hereby assign, constitute and appoint the above named JOHN CRUGER, Esq., to be the present President; the above named HUGH WALLACE to be the present Vice-President; the above named ELIAS DESBROSSES to be the present Treasurer, and the above named ANTHONY VAN DAM to be the present Secretary of our said Corporation hereby erected, who shall hold, possess and enjoy their said respective offices until the first Tuesday in May now next ensuing; and for keeping up the succession in the said offices, our royal will and pleasure is, and we do hereby for us, our heirs and successors, establish, direct and require, and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that on the said first Tuesday in May now next ensuing, [and for the keeping up the succession in the said office, our royal will and pleasure is, and we do hereby for us, our heirs and successors, establish, direct and require, and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that on the said first Tuesday in May now next ensuing,] and yearly, and every year for ever thereafter, on the first Tuesday in May in every year, they and their successors shall meet at some convenient place in our said City of New-York, to be fixed and ascertained by some of the by-laws and regulations of our said Corporation, and there, by the majority of such of them as shall so meet, shall by ballot

or in such other manner and form as shall be regulated by the by-laws or regulations of our said Corporation, elect or choose one President, one or more Vice-Presidents or Vice-Presidents, one or more Treasurer or Treasurers, and one Secretary, to serve in the said offices for the ensuing year, who shall immediately enter upon their respective offices, and hold, exercise and enjoy the same respectively from the time of such election, for and during the space of one year, and until other fit persons shall be elected and chosen in their respective places, according to the laws and regulations aforesaid. And in case any of the said persons by these presents nominated and appointed to the respective offices aforesaid, or who shall hereafter be elected and chosen thereto respectively, shall die, or on any account be removed from such offices respectively before the time of their respective appointed services shall be expired, or refuse or neglect to act in and execute the office for which he or they shall be so elected and chosen, or is or are herein nominated or appointed, that then, and in any and every such case, it shall and may be lawful for the members of our said body corporate hereby erected to meet at such time and times, and at such place and places within our said City of New-York, and upon such notices and summons as shall for that purpose be established and directed by the by-laws or regulations of our said body corporate, and there, by the majority of such of them as shall so meet, elect and choose other or others to the said offices respectively in the place of him or them so dying, removing, neglecting, or refusing to act in manner and form, and after the same method to be observed in the annual elections of the like officers respectively, by virtue of these our letters patent, and the said by-laws or regulations of our said Corporation, hereby giving and granting that such person or persons as shall be so elected and chosen by the majority of such of the said members as shall meet in manner aforesaid, shall have, hold, exercise and enjoy such the office or offices to which he or they shall be so elected and chosen, from the time of such election until the first Tuesday in May then next ensuing, and until other or others be legally chosen in his or their place and stead, as fully and amply, to all intents and purposes whatsoever, as the person or persons in whose place he or they shall be chosen might or could have done by virtue of these presents. And our will and pleasure is, and we do hereby for us, our heirs and successors, ordain, direct and require, that every President, Vice-President, Treasurer and Secretary to be elected by virtue of these presents, shall, before they act in their respective offices, take an oath or affirmation to be to them administered by the President, or in his absence, by one of the

And elect one President, one or more Vice-Presidents, one or more Treasurers, and one Secretary, for one year.

And until other fit persons be chosen.

In case any of the present or future officers shall die or be removed,

others may be elected,

upon notice given,

by a majority of votes,

who shall exercise the offices until the first of May following.

Officers to take an oath or affirmation before the President or Vice-President, for the faithful discharge of their duty. Vice-Presidents of the preceding year, (who are hereby authorized to administer the same,) for the faithful and due execution of their respective offices during their continuance in the same respectively. And we do further, for us, our heirs and successors, give and grant to the Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that besides the annual meeting of our said Corporation herein before directed and appointed to be held on the first Tuesday in May in every year, it shall and may be lawful for them, their heirs and successors, for ever hereafter, for promoting and carrying into execution the laudable intents and designs aforesaid, and for the transacting the business and concerns of our said Corporation, to meet together on the first Tuesday in every month, for ever, at such place or places in our said City of New-York as shall for that purpose be established, fixed, ascertained and appointed by the by-laws and regulations of our said Corporation ; and that the members of our said Corporation being so met, or so many of them in number at the least as shall by the by-laws or ordinances of our said Corporation be for that purpose from time to time established, directed, ordained or appointed, shall, together with the President or any one of the Vice-Presidents of our said Corporation for the time being, be a legal meeting of our said Corporation ; and they or the major part of them so met, shall have full power and authority to adjourn from day to day, or for any other time, as the business of our said Corporation may require, and to do, execute and perform all and every act and acts, thing and things whatsoever which the said Corporation of the Chamber of Commerce in the City of New-York, in America, are or shall by these our letters patent be authorized to do, act or transact, in as full and ample manner as if all and every of the members of the said Corporation were present. And that at any such legal meeting of the said Corporation, they shall and may in writing, under the common seal, make, frame, constitute, establish and ordain, from time to time, and at all times hereafter, such laws, constitutions, ordinances, regulations and statutes, for the better government of the officers and members of the said Corporation, for fixing and ascertaining the places of meeting of our said Corporation as aforesaid, and for regulating all other their affairs and business as they, or the major part of them so legally met, shall judge best for the general good of the said Corporation, and profitable for the more effectually promoting the beneficial designs of their institution ;—all which laws, constitutions, regulations, ordinances and statutes so to be made, framed, constituted, established and ordained as aforesaid, we will, command and ordain by these presents for

The first Tuesday in May in every year.

The President or any one of the Vice-Presidents, with such a number of the members as the by-laws direct, to be a legal meeting to adjourn from day to-day,

and transact business,

us, our heirs and successors, to be from time to time and at all times hereafter, kept, obeyed and performed in all things as the same ought to be, on the penalties and amercements in the same to be imposed and limited, so as the same laws, constitutions, regulations and statutes be reasonable in themselves, and not repugnant or contrary to the laws and statutes of that part of our kingdom of Great Britain called England, nor of our said province of New-York. And, for the keeping up and preserving for ever hereafter a succession of members for the said Corporation, our will and pleasure is, and we do hereby for us, our heirs and successors, ordain and give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that at any of the stated legal meetings of the said Corporation, to be held on the first Tuesday in every month for ever hereafter, but at no other meeting of our said Corporation, it shall and may be lawful for them and their successors for ever, to elect and choose, in such manner and form, and upon such terms and conditions, as shall be directed, ordained and established for that purpose by any of the said by-laws, statutes, constitutions or ordinances of the said Corporation, such and so many persons to be members of the said Corporation as they shall think beneficial to the laudable designs of the said Corporation; which persons, and every of them so from time to time elected and chosen, shall, by virtue of these presents and of such election, be vested with all the powers, authorities and privileges which any member of the said Corporation is hereby invested with. And in case any other extraordinary meeting or meetings of the said Corporation shall at any time or times be judged necessary for the promoting the interest and business of the said Corporation, we do hereby for us, our heirs and successors, will, declare and ordain, that it shall and may be lawful for our said Corporation to meet from time to time, at such days and times, and at such places in our said City of New-York, and upon such notices or summons as shall for that purpose from time to time be settled, established, directed, ordained and appointed for that purpose, shall, together with the President, or one of the Vice-Presidents of the said Corporation for the time being, be a legal meeting of the said Corporation; and they, or the major part of them so met, shall have full power and authority to act, transact, do and perform all and singular whatsoever may be transacted, done and performed at any of the hereby stated meetings aforesaid of the said Corporation, saving and except the electing members, making laws, ordinances and statutes, and disposing of the real estates of the said Corporation. And our will and pleasure is, that until the same shall be

and be obeyed.

so that they are not repugnant or contrary to the laws of Great Britain and New-York.

For the succession of members,

at stated meetings only,

to elect and choose,

who are to have all the privileges that any member is hereby invested with.

Extraordinary meeting,

to meet upon notice,

to be legal,

but not to elect members, make laws, or dispose of real estate.

To be held in
the Exchange.

No act done
in any meeting
to be valid [un-
less a given
number be pres-
ent.]

otherwise regulated as aforesaid, that the meetings of the said Corporation shall be held in the great room of the building commonly called the Exchange, situate at the lower end of the street called Broad-street, in the said City of New-York; and that until the same shall be also otherwise regulated as aforesaid, that no act done in any meeting of the said Corporation shall be legal, good or valid, unless the President, or one of the Vice-Presidents, and twenty others of the members of the said Corporation at the least be present, and the major part of them consenting thereto. And we do further give and grant to the said Corporation of the Chamber of Commerce in the City of New-York, in America, that it shall and may be lawful for the President of the said Corporation, at all times hereafter for ever, to appoint a door-keeper, one or more messenger or messengers, and all such other inferior officers as shall by him be thought necessary for the said Corporation, and to displace them, and any or every of them, at his will and pleasure. *Provided, nevertheless,* that no such door-keeper, messenger or other officer shall hold his or their office or offices by virtue of any such appointment longer than until the then next lawful meeting of our said Corporation, unless such person or persons so appointed shall be then approved of by the majority of such of the members of the said Corporation as shall then be met. And we do further, of our special grace, certain knowledge, and mere motion, for us, our heirs and successors, grant and ordain, that when and as often as the President, or any Vice-President, Treasurer or Secretary of the said Corporation shall misdeemean himself in his or their said offices respectively, and thereupon a complaint or charge in writing shall be exhibited against him or them, by any member of the said Corporation, at any legal meeting or meetings of the said Corporation, that it shall and may be lawful for the members of the said Corporation then met, or the major part of them, from time to time, upon examination and due proof, to suspend or discharge such President, Vice-President, Treasurer or Secretary, from their offices respectively, although the yearly or other time for their respective services shall not be expired, any thing before in these presents contained to the contrary thereof in any wise notwithstanding. And further, we do by these presents for us, our heirs and successors, give and grant unto the said Corporation of the Chamber of Commerce in the City of New-York, in America, and their successors for ever, that this our present Charter shall be deemed, adjudged and construed in all cases most favorably, and for the best benefit and advantage of our said Corporation, and for promoting the good intentions and designs hereinbefore expressed, inducing us graciously

to grant the same ; and that this our present grant, being entered on record as hereinafter is expressed, or the enrolment thereof, shall be for ever hereafter good and effectual in the law, according to our true intent and meaning hereinbefore declared, without any other license, grant or confirmation from us, our heirs and successors, hereafter by the said Corporation to be had or obtained, notwithstanding the not reciting or misrecital, or not naming or misnaming of the aforesaid offices, franchises, privileges, immunities or other the premises, or any of them, and although no writ of *ad quo damnum*, or other writs, inquisitions or precepts hath been upon this occasion had, made, issued or prosecuted, any statute, act, ordinance or provision, or other matter or thing to the contrary thereof in any wise notwithstanding. In testimony whereof, we have caused these our letters to be made patent, and the great seal of our said province to be hereunto affixed, and the same to be entered on record in our Secretary's office, for our said province, in one of the books of patents there remaining.

Witness our trusty and well-beloved CADWALLADER COLDEN, Esquire, our Lieutenant-Governor and Commander-in-Chief of our said province of New-York and the territories depending thereon, in America, by and with the advice and consent of our Council for our said province, at Fort George, in our City of New-York, this thirteenth day of March, in the year of our Lord one thousand seven hundred and seventy, and of our reign the tenth.

ACT OF RE-INCORPORATION

OF THE

CHAMBER OF COMMERCE.

A N A C T

TO REMOVE DOUBTS CONCERNING THE CORPORATION OF THE CHAMBER OF COMMERCE, AND TO CONFIRM THE RIGHTS AND PRIVILEGES THEREOF.

Passed the 13th April, 1784.

Preamble.

WHEREAS, GEORGE THE THIRD, King of Great Britain, did, on the thirteenth day of March, one thousand seven hundred and seventy, grant certain letters patent to the persons therein named, under the great seal of the then colony of New-York, which said letters patent are in the words following, that is to say :

(Here follows a recital of the preceding Charter.)

Reciting the petitioners for a revival of the Corporation.

And whereas, SAMUEL BROOME, JEREMIAH PLATT, JOHN BROOME, BENJAMIN LEDYARD, THOMAS RANDALL, ROBERT BOWNE, DANIEL PHENIX, JACOB MORRIS, ELIPHALET BRUSH, JAMES JARVIS, JOHN BLAGGE, VINER VAN ZANDT, STEPHEN SAYRE, JACOBUS VAN ZANDT, NATHANIEL HAZARD, THOMAS HAZARD, ABRAHAM P. LOTT, ABRAHAM DURYEE, WILLIAM MALCOLM, JOHN ALSOP, ISAAC SEARS, JAMES BEEKMAN, ABRAHAM LOTT, COMFORT SANDS, JOSEPH BLACKWELL, JOSHUA SANDS, LAWRENCE EMBREE, GEORGE EMBREE, GERARDUS DUYCKINCK, JUN., CORNELIUS RAY, ANTHONY GRIFFITHS, THOMAS TUCKER, JOHN BERRIAN, ISAAC ROOSEVELT, JOHN FRANKLIN, JOHN H. KIP, HENRY H. KIPP, ARCHIBALD CURRIE, DAVID CURRIE, and JONATHAN LAWRENCE, all of the said city, merchants, have by their humble petition set forth, that the said letters patent, and the powers and privileges exercised and enjoyed under the same, have greatly promoted the commercial interests of this State, and that great and daily inconveniences and injury are suffered by the suspension thereof, and have prayed that the said letters patent, with all and singular the powers and franchises therein contained, may be revived, confirmed and established :

1. *Be it therefore enacted by the people of the State of New-York, represented in Senate and Assembly, and it is hereby enacted by the authority of the same,* That the said letters patent, and all and singular the powers, rights, privileges, franchises and immunities therein and thereby granted, shall be, and the same are hereby ratified and confirmed; and the said letters patent, and all and every other former rights, privileges, franchises and immunities therein and thereby granted, shall be and remain in full force and efficacy, notwithstanding any non-user or mis-user of any of the said powers, rights, privileges, franchises and immunities heretofore had, committed, done or suffered, between the nineteenth day of April, one thousand seven hundred and seventy-five, and the day of the passing of this Act. And the said SAMUEL BROOME, JEREMIAH PLATT, JOHN BROOME, BENJAMIN LEDYARD, THOMAS RANDALL, ROBERT BOWNE, DANIEL PHENIX, JACOB MORRIS, ELIPHALET BRUSH, JAMES JARVIS, JOHN BLAGGE, VINER VAN ZANDT, STEPHEN SAYRE, JACOBUS VAN ZANDT, NATHANIEL HAZARD, THOMAS HAZARD, ABRAHAM P. LOTT, ABRAHAM DURYEE, WILLIAM MALCOLM, JOHN ALSOP, ISAAC SEARS, JAMES BEEKMAN, ABRAHAM LOTT, COMFORT SANDS, JOSEPH BLACKWELL, JOSHUA SANDS, LAWRENCE EMBREE, GEORGE EMBREE, GERARDUS DUYCKINCK, Jr., CORNELIUS RAY, ANTHONY GRIFFITHS, THOMAS TUCKER, JOHN BERRIAN, ISAAC ROOSEVELT, JOHN FRANKLIN, JOHN H. KIP, HENRY H. KIP, ARCHIBALD CURRIE, DAVID CURRIE and JONATHAN LAWRENCE, shall and may for ever hereafter remain, continue, and be a body corporate and politic in deed, fact and name, by the name of "THE CORPORATION OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK," and by that name to sue, plead and be impleaded, and to answer and to be answered.

Charter of the Chamber of Commerce confirmed,

notwithstanding any non-user, between the 19th of April, 1775, and the date of this Act.

Members of the present Chamber of Commerce.

Name of the present Chamber of Commerce.

2. *And be it further enacted by the authority aforesaid,* That the said JOHN ALSOP shall be the present President, and the above named ISAAC SEARS the present Vice-President; that the above named JOHN BROOME, the present Treasurer, and the above named JOHN BLAGGE, the present Secretary of the said Corporation, who shall hold, possess and enjoy their said respective offices, until the first Tuesday in May now next ensuing; and in case any or either of the said persons hereby nominated and appointed to the respective offices aforesaid, shall happen to die, or shall neglect or refuse to act in or execute, or shall be removed from such office or offices respectively, before the said first Tuesday in May next, that then, and in every such case, it shall and may be lawful for the members of the said body corporate to meet at such time and times, and such place and places within the said

Names of the President, Vice-President, Treasurer and Secretary.

Their continuance in office.

When and how other officers shall be elected to the Presidency, &c.

city as they shall for that purpose appoint, and upon such notices or summons as have heretofore been used and established by the said body corporate, and then and there, by the majority of such as shall so meet, to elect and choose other or others to the said office or offices respectively, in the place of him or them so dying, or neglecting or refusing to act, or being removed, in the manner heretofore used in the annual elections of the like officers, which person or persons so elected and chosen, shall enjoy and exercise the said office or offices, and all and singular the privileges and powers thereto belonging or appertaining, until the said first Tuesday in May next.

3. *And be it further enacted by the authority aforesaid,*
 That the Corporation of the Chamber of Commerce of the State of New-York, and their successors, shall and may for ever hereafter, peaceably have, hold, use and enjoy all and every the rights, powers, liberties, privileges franchises, usages, lands, tenements, estates and hereditaments, which have heretofore, by virtue of the above recited Charter, been given or granted unto the said Corporation, by the name of the Corporation of the Chamber of Commerce in the City of New-York, in America.

All former rights, &c., to be enjoyed by the present Corporation.

AN ACT

TO AMEND AN ACT ENTITLED "AN ACT TO REMOVE DOUBTS CONCERNING THE CORPORATION OF THE CHAMBER OF COMMERCE, AND TO CONFIRM THE RIGHTS AND PRIVILEGES THEREOF," PASSED THE 13TH DAY OF APRIL, 1784.

Passed January 25th, 1854.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows :

SECTION 1. Such part of the letters patent under GEORGE THE THIRD, King of Great Britain, bearing date 13th March, 1770, confirmed by act of the Legislature of the State of New-York, under date 13th April, 1784, as required the Chamber of Commerce of New-York to meet on the first Tuesday of each month, shall be so altered or amended as to permit of the regular monthly meeting being held on the first week in each month, and upon any day of such week as the President or other duly authorized members of said Corporation may designate.

Meetings to be held on such days in the first week in each month, as the President shall designate.

SECTION 2. This act shall take effect immediately.

AN ACT

TO AMEND AN ACT ENTITLED "AN ACT TO REMOVE DOUBTS CONCERNING THE CORPORATION OF THE CHAMBER OF COMMERCE, AND TO CONFIRM THE RIGHTS AND PRIVILEGES THEREOF," PASSED APRIL 13TH, 1784.

Passed April 15th, 1861.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows:

SECTION 1. The Chamber of Commerce of the State of New-York shall have power to elect, by ballot, in conformity with the by-laws adopted by the said Chamber, a committee to be known and styled the "Arbitration Committee of the Chamber of Commerce," and shall have power also to appoint a Committee of Appeal; and the duly elected members of the said Chamber, and all persons claiming by, through, or under them, may, under the limitations, and subject to the restrictions imposed by the provisions of the statutes of the State of New-York relative to arbitration, submit to the decision of the Committees of Arbitration and Appeal, as the same may be constituted by the said Chamber, any controversy existing between them which might be the subject of an action, and may agree that a final judgment, in a court of record, to be by them designated, shall be rendered on any award made pursuant to such submission.

Election and appointment of Committees.

SECTION 2. The Committees of Arbitration and Appeal, elected or appointed as aforesaid, shall possess the same powers, be subject to the same duties and disabilities as appertain to arbitrators by the laws of the State of New-York, and awards made by them must be made, and may be enforced, as therein and thereby directed; and all the provisions contained in title fourteen, part third, chapter eight of the Revised Statutes of the State of New-York, and all acts amendatory or in substitution thereof, shall apply to proceedings had before the said Committees of Arbitration and Appeal, as if specially incorporated herein; except that the judgment, to be rendered in the manner therein directed, on any award made by them as aforesaid, that is to say, by the Committee of Arbitration, no appeal from its action being taken by either party to the controversy, or by the confirmatory action of the Committee of Appeal, shall not be subject to be removed, reversed, modified or appealed from by the parties interested, in such submission as aforesaid.

Powers and duties.

In regard to reversal of judgment.

SECTION 3. This act shall take effect immediately.

AN ACT

TO AMEND AN ACT ENTITLED "AN ACT TO AMEND AN ACT ENTITLED 'AN ACT TO REMOVE DOUBTS CONCERNING THE CORPORATION OF THE CHAMBER OF COMMERCE, AND TO CONFIRM THE RIGHTS AND PRIVILEGES THEREOF,' PASSED APRIL THIRTEENTH, SEVENTEEN HUNDRED AND EIGHTY-FOUR," PASSED APRIL FIFTEENTH, EIGHTEEN HUNDRED AND SIXTY-ONE.

Passed April 23, 1865.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Controversies submitted to the Committee of Arbitration of the Chamber of Commerce of the State of New-York, under the act entitled "An act to amend an act entitled 'An act to remove doubts concerning the Corporation of the Chamber of Commerce, and to confirm the rights and privileges thereof,' passed April thirteenth, seventeen hundred and eighty-four," passed April fifteenth, eighteen hundred and sixty-one, may be heard and decided by a majority of the members of the said Committee.

Shall take oath
before a Justice
of the Supreme
Court.

SECTION 2. The members of said Committee of Arbitration shall not be obliged to be sworn after the manner of Arbitrators, but shall, before assuming the duties of their office, take an oath before a Justice of the Supreme Court, faithfully and fairly to hear and examine all matters in controversy submitted to them under the act aforesaid, and make a just award according to the best of their understanding. Such oath shall be filed with the Secretary of the Chamber of Commerce.

Chairman shall
have power to
administer oath
to witnesses.

SECTION. 3. The Chairman for the time being of said Committee of Arbitration shall have power to administer the oath to all witnesses produced before said Committee in matters of controversy submitted to said Committee.

SECTION 4. This act shall take effect immediately.

AN ACT

TO AMEND THE CHARTER OF THE CORPORATION OF THE CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK.

Passed April 6th, 1878.

The People of the State of New-York, represented in Senate and Assembly, do enact as follows :

SECTION 1. The Corporation of the Chamber of Commerce of the State of New-York, re-incorporated by an act of the Legislature of the State of New-York, passed on the 13th day of April, 1784, is hereby empowered to take and receive from the United States of America, or from any Corporation, or from any person, or persons, any real or personal estate, also to take by devise or purchase any real or personal estate, for the purposes of said Corporation, and to convey, lease or mortgage the same, or any part thereof, the net annual income of which real estate shall not exceed one hundred thousand dollars.

Chamber of Commerce to receive from the United States, or any Corporation or person, real or personal estate, and may convey or lease the same.

Income of which real estate not to exceed \$100,000 per annum.

SECTION 2. It shall be lawful for the said Corporation to elect, from among its members, at its first meeting called for the purpose after the passage of this act, six Trustees, who, with the President of said Corporation, shall constitute a Board, and have the charge and control of the real estate of said Corporation ; said Trustees, at said first election, shall be classified so that two of them be elected for one year ; two of them for two years ; and two of them for three years ; and at each annual election after the first, two Trustees shall be elected to fill the class of those whose terms expire ; and said Corporation, at any regular meeting of the Chamber, shall have power to fill any vacancy in said Board of Trustees.

Election of a Board of Trustees.

Trustees to have control of real estate, and to be classified.

SECTION 3. All conveyances, mortgages, leases or contracts, of, or affecting, any real estate of said Corporation, shall be authorized by said Board of Trustees, and President of the Chamber, or of a majority thereof ; and shall, when so authorized, be executed under the seal of the Corporation, attested by the signatures of the President and Secretary of the Chamber.

Conveyances, Mortgages, Leases and Contracts authorized by Trustees under seal of the Corporation, attested by President and Secretary.

SECTION 4. This act shall take effect immediately.

BY-LAWS OF THE CORPORATION
OF THE
CHAMBER OF COMMERCE OF THE STATE OF NEW-YORK.
IN FORCE MAY, 1902.

ARTICLE I.

OFFICERS AND THEIR ELECTION.

THE officers of the Chamber shall be a President, twelve Vice-Presidents, a Treasurer and a Secretary, all of whom shall be chosen by ballot, and a majority of the votes cast at each election shall be necessary in each instance to elect.

At the first regular meeting in May, 1894, all of the foregoing Officers shall be chosen, and they shall hold office for one year, except as hereinafter provided.

As soon as convenient after the election aforesaid, the Vice-Presidents so elected shall meet and divide into four classes, by allotment, of three to each class. The first class to serve for one year; the second class for two years; the third class for three years, and the fourth class for four years; after the expiration of their respective terms of office they shall be ineligible for re-election until one year has intervened.

At the first regular meeting in May, 1895, and annually thereafter, there shall be chosen a President, a Treasurer and a Secretary, to serve for one year, and three Vice-Presidents, to serve for the term of four years, in place of those whose terms of office shall then expire.

All persons elected to office shall take the oath or affirmation required by the Charter, and shall continue in office as above provided, or until their successors shall have become duly qualified according to the Charter.

Should any person so elected decline to serve, or resign his office, or his office become vacant by his death, or disability, the vacancy shall be filled by an election at the next regular meeting of the Chamber, held after such declination or resignation shall have been reported to the Chamber.

No person shall hold the office of President for more than three successive yearly terms, unless he shall be re-elected by a vote of three-fourths of the ballots cast at the election; and the same vote shall be necessary for each succeeding re-election of the same person to the same office thereafter.

ARTICLE II.

MEETINGS.

The regular meetings of the Chamber for the transaction of business shall be held in the Hall of the Chamber on the first

Thursday in each month, (the summer vacation only excepted,) at half-past twelve o'clock, P. M. When the first Thursday in any month shall fall on a legal holiday, the regular monthly meeting shall be held on the Thursday following, unless otherwise ordered by a vote of the Chamber.

Special meetings may be held at such other places, and at such other times as the President, or in his absence, one of the Vice-Presidents, according to seniority, may designate, upon the written requisition of ten members; provided that one day's notice of the time, place and object of the meeting shall have been publicly given; and also provided, that no other business except that designated in such call and notice shall be acted upon.

ARTICLE III.

MEMBERS AND THEIR ELECTION.

No persons shall be admitted members of this Corporation but merchants or others residents of this or contiguous States engaged in trade or commerce, or in pursuits directly connected therewith.

All nominations for membership of the Chamber must be made in writing, signed by one member, together with a statement of the occupation and qualification of the candidate, and be addressed to the Executive Committee for consideration.

If the Executive Committee approve the nomination, they shall report the same to the Chamber at the first regular meeting thereafter. The candidate shall be then balloted for; and if five or more negative ballots appear, he cannot be admitted a member, nor be again proposed until after the expiration of a year from the time of such rejection.

The Chamber may expel any member for dishonorable conduct or dealings, but only after a hearing of such member at a regular meeting, and by a two-third vote of the members present. *Provided*, that the Executive Committee shall have recommended such expulsion, and that due notice be given by the Secretary of the Chamber, both to the accused member and to the Chamber at large, of the day when such hearing may be had; and also provided, that if the accused member do not appear for such hearing, in person or by proxy, the vote may be taken on his expulsion as though he had appeared.

The Secretary of the Chamber shall furnish to each member who may apply therefor, and who shall have paid his admission or annual fees, an engraved certificate of membership, duly signed and authenticated.

When the number of members of the Chamber shall have reached one thousand five hundred, (exclusive of Honorary members,) no more shall thereafter be admitted, except to fill vacancies that may occur by death or otherwise; when such vacancies shall be filled in the order of nomination as hereinbefore provided for.

ARTICLE IV.

HONORARY MEMBERS.

Honorary members may be elected at any meeting of the Cham-

ber, whether regular or special, on the nomination of the Executive Committee, and without ballot, unless called for. They shall be entitled to all the privileges of regular members, and be exempt from payment of any fees whatever.

The Secretary shall furnish each honorary member, thus elected, with a certificate of membership, duly signed and authenticated.

ARTICLE V.

FEES.

Each member elected to the Chamber shall pay a fee of fifty dollars, which shall be in full for all dues until the first of January next succeeding his election, and thereafter shall pay an annual fee of fifty dollars on the first of January in each year. For members not residing or doing business in the City of New-York the fees shall be one-half the above amounts, payable in like manner.

The Executive Committee may, in its discretion, for reasons satisfactory to itself, remit the annual fees of any member; and it may accept the resignation of any member, at any time, if the annual fees of such member, to the date of such resignation, shall have been paid or remitted.

If the fees of any member remain unpaid for a term of two years, the name of such defaulting member may be stricken from the rolls of the Chamber by order of the Executive Committee.

ARTICLE VI.

DUTIES OF OFFICERS.

Of the President.—The President shall exercise a general supervision of the affairs and interests of the Chamber. He shall preside at all meetings of the Chamber, regular and special, and all motions of business and adjournment shall be addressed to him. He shall appoint all Special Committees, except where the Chamber shall otherwise order. He shall sign all official documents of the Chamber. He shall countersign the annual accounts of the Treasurer, when duly audited. He shall call special meetings of the Chamber, on the written requisition of not less than ten members, stating the object thereof, and shall designate the time and place at which such special meeting may be held, and direct the due notification thereof.

Of the Vice-Presidents.—The Vice-Presidents, in the order of seniority, shall, in the absence of the President, have the same power and authority as the President.

Of the Treasurer.—The Treasurer shall have the charge of all moneys collected or received for the use of the Chamber, except money arising from or in any way connected with its real estate, or appropriated for, or received to acquire or improve the same. He shall disburse the same whenever not otherwise provided for by these by-laws, only upon the written warrants of the Executive Committee. He shall keep books of account of all receipts and disbursements, and the vouchers therefor, in the usual form, and shall produce a copy of the same, fairly stated, for the inspection

of the members, at each annual meeting. Such a copy of accounts shall be duly audited by auditors appointed for the purpose by the Chamber, and be signed by them and countersigned by the President, on or before the Tuesday next preceding the annual meeting. The Treasurer shall deliver over to his successor the cash remaining in his hands, as also any certificates of stock or other securities, the property of this Chamber, together with the books of account, chest and key, and may require a receipt therefor. In the absence of the Treasurer elect, the same shall be delivered to the President.

Of the Secretary.—The Secretary shall devote himself entirely to the affairs of the Chamber. He shall be the custodian of the hall and other rooms, and other property of the Chamber, except its real estate, and shall have the general care of the furniture, library, pictures, portraits, and of all documents and correspondence belonging to the Corporation. He shall keep such property insured against fire. He shall attend all meetings, and keep a fair and correct register of all proceedings, rules and regulations of the Chamber, which shall be regularly entered in the book of minutes, after the ancient usage. He shall also attend upon and keep minutes of the proceedings of the Executive and other Standing Committees, and shall assist the Special Committees as far as in his power. He shall, under direction of the President, conduct the correspondence of the Chamber. He shall duly notify members of their election, sign all documents jointly with the President, and have the custody of the seal of the Chamber for their proper authentication. He shall give due notice of all meetings, both regular and special. When neither the President, nor any of the Vice-Presidents is present at any meeting regularly called, the Secretary shall, after reasonable delay, adjourn the meeting *sine die*.

He shall see to the collection of all dues from members, and regularly return the same to the Treasurer, and shall render him all required assistance in the clerical part of his duties. He shall prepare the Annual Report of the Chamber, under the general guidance of the Executive Committee.

In the absence of the Secretary, the President shall appoint one of the members to take his place for the time being.

ARTICLE VII.

BOARD OF TRUSTEES OF THE REAL ESTATE.

Election.—At each annual meeting of the Chamber there shall be elected from among the members two trustees for a term of three years, to fill the vacancies of those whose term of office will then expire. The six trustees so elected shall, with the President, constitute a Board, and have charge and control of the real estate of the corporation. Any vacancies in said Board otherwise occurring shall be filled at the next regular meeting of the Chamber.

Powers and Duties.—The President of the Chamber shall be the

Chairman of the Board of Trustees *ex officio*, and said Board may elect a Treasurer and a Secretary, and appoint such other assistants as it may require. The Board of Trustees shall have the custody, control and management of all real estate of the corporation, and of all funds and other property appropriated or received for the purchase, improvement, or any other purpose affecting real estate, and shall have full power in the name of the Chamber to contract for and acquire such real estate as it may deem wise, and to improve the same by demolition, alteration or erection of buildings or otherwise, adopt plans, modify the same from time to time, and make all appropriate contracts therefor and for the management of said real estate. The Board may provide for such compensation to its appointees and assistants as it may deem wise, and pay the same from any funds in its control. No sale or mortgage of the real estate shall be made, except by authority of the Chamber by resolution adopted at a regular meeting or a special meeting called for that purpose. All conveyances, mortgages, leases or contracts of, or affecting the real estate of the Chamber, shall be authorized by said Board and the President, or a majority thereof, and shall, when so authorized, be executed under the seal of the Corporation, attested by the signatures of the President and Secretary of the Chamber.

The Board shall, annually and from time to time, as it deems wise, make reports to the Chamber.

The Board is authorized and empowered in the name of the Chamber to execute, issue and deliver certificates of indebtedness for subscriptions to the building fund received under letter of the Building Committee of May 7th, 1897, or under any other plan for providing funds to erect a building for the use of the Chamber, which certificates shall be of such form and contain such provisions as the Board may from time to time prescribe.

The Board is authorized and empowered to receive from the Treasurer of the Chamber all gifts and bequests of money or securities given to the Chamber in Trust in the way of endowment or otherwise, for any object connected with the operations of the Chamber, except the Charity Fund, and to invest, control, manage and disburse the same as provided by the donors thereof.

Duties of Officers.—The President shall preside at the meetings of the Board of Trustees when present, and shall perform the usual duties of that office. The Secretary shall keep true and careful minutes of the meetings, and perform such other duties as shall be assigned to him by the Board. The Treasurer shall be the custodian of all funds under control of the Board, shall collect and receive all money arising from rents or otherwise, make such disbursements and payments as the Board shall direct, and keep accurate books of account therefor. All cheques against said funds shall be signed by the Treasurer and President, (or, in his absence, the senior member of the Board,) and appropriate vouchers shall be taken for all disbursements. The Treasurer shall, under the direction of the Board, be the general manager of the real estate.

ARTICLE VIII.

STANDING COMMITTEES.

The Standing Committees of the Chamber shall be

An Executive Committee, of which the President, two Senior Vice Presidents, Treasurer and Secretary shall be the members *ex officio*.

A Committee on Finance and Currency.

A Committee on Foreign Commerce and the Revenue Laws.

A Committee on Internal Trade and Improvements.

A Committee on the Harbor and Shipping.

A Committee on Insurance.

A Committee on State and Municipal Taxation.

A Committee on the Charity Fund of the Chamber of Commerce.

Each of these Standing Committees, except the Executive Committee, shall consist of a Chairman and six members, who shall be elected at the regular annual May meeting. The Chairman shall continue in office during the pleasure of the Chamber. The members shall be elected for a term of three years, except at the election held in 1902, when six members shall be elected, two for a term of one year, two for a term of two years, and two for a term of three years. No member of a Standing Committee, except the Executive Committee, shall be eligible for re-election to the same Committee until one year from the expiration of his term. Vacancies occurring in any Committee may be filled at any regular meeting of the Chamber.

Three members of any Committee shall constitute a quorum for the transaction of business.

ARTICLE IX.

DUTIES OF STANDING COMMITTEES.

Of the Executive Committee.—The Executive Committee shall, under the direction of the Chamber, have a general control of the property and affairs of the Chamber. It shall act as an advisory committee to the Secretary, and direct the preparation of the Annual Report of the Chamber. It shall audit all bills and claims against the Corporation and direct their payment, if approved, except bills for salaries and rent, which shall be approved by the President, and paid upon his order, or that of one of the Vice-Presidents, in his absence, and except all bills affecting the real estate or funds under control of the Board of Trustees. It shall fix the amount of all salaries and compensation for service. The Executive Committee shall submit at the regular meeting preceding the annual election the names of three members for appointment by the Chamber to nominate Officers and Standing Committees for election to serve for the ensuing year. It shall have power to accept resignations and remit fees as hereinbefore provided by Article V.

Upon the complaint by any member charging dishonorable conduct or dealings on the part of any other member, it may, in its discretion, report the complaint to the Chamber, with recommendation to expel the offending member, but not otherwise ; always provided that it give to the member complained of an opportunity for a hearing, either in person or by proxy, before making such report.

The Executive Committee shall hold a regular monthly meeting on the Tuesday next preceding the regular monthly meeting of the Chamber.

Of the Committee on the Charity Fund.—This Committee shall take charge of the moneys and securities received from Mrs. JOHN C. GREEN, and from any other source, for benevolent purposes, and invest and re-invest the same from time to time, and shall have power to make distribution of the income thereof among those intended to be benefited. The Committee shall have power to fill any vacancies that may occur in their number by death, resignation or otherwise.

OF OTHER STANDING COMMITTEES.

Their duties shall be to examine into and make report upon such subjects as may be referred to them by the Chamber, or they may originate and report to the Chamber such views as they may deem proper for its consideration.

They shall, respectively, keep regular minutes of their meetings and proceedings, in which the Secretary shall give them all required assistance, and they shall make an annual written report to the Chamber at its regular annual May meeting.

ARTICLE X.

OF ELECTION OF SPECIAL OFFICERS UNDER THE LAWS OF THE STATE.

The Chamber shall elect, in conformity with the laws of the State, the following named officers :

Commissioners of Pilots.—There shall be elected by ballot, to serve for two years, at a special meeting called for the purpose, three members of the Chamber to act as Commissioners of Pilots. Whenever any vacancy shall occur by death, resignation or otherwise, of either of such Commissioners so elected, the vacancy shall be filled at a special meeting of the Chamber, and the term of service of the member so elected shall date from the day of such election, [as by law of the State of New-York, passed June 28, 1853].

Commissioner for Licensing Sailors' Boarding Houses or Hotels.—There shall be elected by ballot, to serve for one year, at the annual meeting of the Chamber in May, a member of the Chamber to act as Commissioner for Licensing Sailors' Boarding Houses or Hotels in the Cities of New-York and Brooklyn, [as by law of the State of New-York, passed March 21, 1866].

Council of the Nautical School.—There shall be elected by ballot, to serve for one year, at the annual meeting of the Chamber in May, three members of the Chamber to act as the Council of the Nautical School, [*as by law of the State of New-York, passed April 24, 1873*].

Whenever any vacancy shall occur in the above named offices by death, resignation or otherwise, except in that of the Commissioners of Pilots, the same shall be filled at the regular meeting of the Chamber next following.

ARTICLE XI.

QUORUM AND ADJOURNMENT.

Twenty-five members of the Chamber, of which number the President or one of the Vice-Presidents must always be one, shall be necessary to form a quorum for the transaction of business, or to ballot for members.

In case a quorum shall not be present at the time fixed for any regular meeting of the Chamber, the President, or in his absence, the senior Vice-President present, may adjourn the meeting to such other day in the same month as he may judge proper ; but in case there be no quorum present at the time fixed for any special meeting, such adjournment shall not be made, except by consent of two-thirds of the members present.

If there fail to be a quorum from the absence of the prescribed officers, it shall be the duty of the Secretary to declare the meeting adjourned *sine die*.

ARTICLE XII.

RULES OF ORDER.

At all regular meetings of the Chamber, the regular order of business shall be :

1. Reading of the minutes.
2. Report of the Executive Committee on nominations for membership.
3. Ballot for members.
4. Report of the Executive Committee.
5. Reports of Standing Committees, in their order.
6. Report of Trustees of Real Estate.
7. Reports of Special Committees.
8. Unfinished business.
9. New business.

Members having any motion or remarks to make shall rise and address the Chair. All resolutions or propositions, of whatever nature, must be reduced to writing before they can be entertained. The time to be taken by any member in debate may be limited by the presiding officer at the request of the Chamber. Each member shall be entitled to the floor, without interruption, for such time as

may be allowed to him. Where reports of Committees are submitted to debate, the Chairman of the Committee introducing such report may open and close the debate.

At special meetings called to hear and consider reports of Committees ordered by the Chamber, no new propositions or resolutions in the nature of substitutes, (except the report of the minority of the Committee, if any,) shall be introduced or debated until after final action shall have been taken upon the report of such Committee; when, if it be rejected, such new propositions or resolutions may be entertained, but no business other than that named in the requisition and call for the special meeting shall be entertained, even though unanimous consent be had.

Members having appeared in the Chamber shall not withdraw previous to adjournment, except by permission from the President.

Whenever any resolution shall be proposed in the Chamber which calls for the immediate expression of its opinion or action touching any public matter, and if the same be objected to by any member present, it shall be the duty of the President to state the objection, and to call upon those who sustain the same to rise, and if one-fourth of the members present rise in support of such objection, then such resolution shall be referred to a Standing or Special Committee, who shall report thereon at the next meeting of the Chamber; and upon the presentation of such report, the same, and the original resolution, and the subject referred to, may then be acted upon without further right of such objection.

ARTICLE XIII.

PRIVILEGES OF STRANGERS.

Members may, by ticket, introduce to the Rooms of the Chamber and the use of the Library, Newspapers and Magazines, any stranger, and such ticket shall be available for one month from date.

ARTICLE XIV.

POWERS OF DELEGATIONS.

Delegations or Committees, which may be appointed by this Chamber at any time to represent it at any meeting of *Chambers of Commerce or Boards of Trade*, or at any other Convention, meeting or Assembly whatever, shall have no authority, by virtue of such appointment, to bind this Corporation to concur in the action of any such body; but such Delegations or Committees shall report to the Chamber all propositions or actions of such body for its concurrence or dissent.

ARTICLE XV.

All proposed amendments to the By-Laws shall be submitted in writing, at a regular meeting of the Chamber; but no such amendments shall be acted upon before the next regular meeting.

PART SECOND.

SPECIAL REPORTS

ON

VARIOUS BRANCHES OF TRADE,

WITH

STATISTICS OF TRADE AND FINANCE,

FOR THE YEAR 1901.

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SPECIAL REPORTS

ON

VARIOUS BRANCHES OF TRADE.

THE SUGAR TRADE OF THE UNITED STATES.

Annual Review, showing the Import and Consumption of Raw Sugar in the United States, for the year ended December 31st, 1901, compared with the previous four years.

NEW-YORK STATEMENT.

RECEIVED AT NEW-YORK FROM	1901.	1900.	1899.	1898.	1897.
Cuba.....tons.	349,126	172,543	173,315	178,210	143,015
Porto Rico.....	46,820	27,322	31,253	28,840	19,510
Demerara.....	62,211	67,440	64,516	73,190	56,320
Barbados.....	12,510	10,855	12,150	11,945	14,860
St. Croix.....	10,880	2,786	4,006	4,145	8,980
Martinique and Gaudaloupe.....	.....	.....	.....	.....	.....
Trinidad Island, Jamaica and other British West Indies.....	81,630	77,317	78,526	83,420	88,830
Other West Indies, Peru and Mexico.....	42,740	39,530	41,190	43,780	46,390
Brazil.....	96,850	31,600	8,500	33,890	31,965
Manila.....	5,000	3,200	16,170	17,360	8,340
China.....	.....	.....	.....	.....	.....
Java.....	186,215	192,050	289,511	143,270	96,715
Other East Indies.....	27,850	98,862	106,850	8,790	9,380
European and other foreign ports.....	327,637	361,600	343,950	285,670	493,065
Total receipts of foreign direct.....	1,349,559	1,085,145	1,170,987	910,520	1,012,360
Received from Texas.....	5,500	3,511	20,000	6,304	8,965
" " Louisiana.....					
" " other coastwise ports.....					
Total receipts.....	1,255,059	1,088,656	1,190,987	916,824	1,021,345
Add stock, January 1.....	2,066	44,567	6,993	44,293	132,681
Total supply.....	1,257,115	1,133,223	1,197,980	961,117	1,154,326
Deduct exports to foreign ports.....	3,704	165	1,960	2,961	13,205
	1,253,411	1,133,058	1,195,980	958,136	1,141,021
Deduct stock, December 31.....	81,235	2,056	44,567	6,803	44,393
Taken for consumption.....	1,222,176	1,131,002	1,151,313	951,333	1,096,278
Deduct exports of refined.....	3,176	8,960	6,990	2,068	2,581
Actual home consumption.....	1,219,000	1,122,042	1,144,323	949,265	1,094,147
Increase from previous year.....	91,958	17,381	195,158	.....	118,486

A

GENERAL STATEMENT.

RECEIPTS OF FOREIGN SUGAR IN THE UNITED STATES FOR THE YEAR ENDED DECEMBER 31st, 1901, COMPARED WITH THE PREVIOUS FOUR YEARS.

RECEIVED AT	1901.	1900.	1899.	1898.	1897.
New-York.....tons,	1,249,559	1,085,145	1,170,987	910,820	1,012,360
Boston.....	184,250	151,834	206,127	187,391	176,145
Portland, New-Haven, &c.....	.....	.....	.....	.....	.....
Philadelphia.....	815,012	814,127	376,869	316,105	387,510
Baltimore.....	4,989	2,798	1,321	6,590	17,205
New-Orleans and other Southern ports.....	113,050	121,778	70,954	10,010	60,550
Pacific Coast.....	142,065	132,122	126,279	138,560	130,015
Total receipts.....	2,008,925	1,817,774	1,952,487	1,519,176	1,784,065
Add stock, January 1.....	40,215	124,390	41,840	69,890	173,353
Total supply.....	2,049,140	1,942,104	1,994,327	1,589,066	1,957,438
Deduct exports.....	3,704	1,597	2,698	3,852	17,255
Deduct stock at all ports, December 31.....	2,045,436	1,940,507	1,991,629	1,585,714	1,940,183
Total consumption of foreign.....	93,217	40,215	124,390	41,840	69,890
Deduct exports of refined.....	1,952,219	1,900,292	1,867,299	1,543,874	1,870,293
Home consumption of foreign.....	3,176	6,478	7,900	3,998	2,785
Add Domestic Cane Product.....	1,949,043	1,893,814	1,859,399	1,540,776	1,867,508
" Molasses Sugar.....	277,891	149,372	244,490	317,747	288,509
" Maple Sugar.....	17,878	7,521	4,960	1,650	.....
" Beet and Sorghum.....	4,300	4,000	4,400	5,900	6,500
" Beet and Sorghum.....	165,214	75,963	72,969	34,631	41,110
Total consumption.....	2,414,326	2,180,670	2,186,248	1,900,704	2,203,627
Increase or decrease..... tons,	283,656	55,574	285,544	302,923	288,786
Increase or decrease..... % centage,	13.36	2.54	12.3	18.4	12.1

ANNUAL REVIEW OF THE SUGAR TRADE OF THE UNITED STATES.

The production of sugar as a commercial, industrial and political question has probably never before come so prominently to the front in public affairs or been so generally and thoroughly discussed as during the year 1901. In Europe the annual yield of beet sugar, under the fostering care of government bounties and stimulated by the satisfactory profits that have been returned by the factories, has gone on increasing year by year until it has become of such gigantic proportions as to cause no little uneasiness with respect to the future, and compel the producing countries of Europe to unite in adopting, without further delay, some restrictive measures that will result in checking, for the present at least, the further expansion of the industry. For this purpose a conference was held in Brussels during the month of December, and after several adjournments finally signed a convention in March, (1902,) under the terms of which all government bounties are to be abolished on and after September 1st, 1903, for a period of five years, and each government is to formally ratify the convention by enacting the necessary legislation on or before February 3d, 1903. The result of the conference has not been received with entire satisfaction. It is admitted that a way of relief has been opened, but there appears to be considerable doubt whether

the convention will be eventually carried out in good faith. More than a year and a half elapses before it becomes operative, meantime another enormous crop will have been fabricated, and hence the immediate future of the sugar markets of the world is viewed with apprehension. There would seem to be every reason to expect, in the light of present conditions, that the current era of low and unremunerative prices will continue throughout the year 1902.

There have been rumors that Great Britain would increase the existing tariff on sugar and, furthermore, establish countervailing duties for the protection of her West India colonies, but so far the annual budget contains no such provisions, and the present status in that country is likely to continue.

In the United States the prominence of sugar as a question for public discussion has been due to the demand from Cuba that her sugar product be admitted at a very material reduction in the existing tariff, the reason for requiring this concession being that it is absolutely necessary to enable this infant republic to recover from the destruction and poverty entailed by her long and bitter struggle for freedom and independence. The Administration has recognized the claim as one that we are in honor bound to grant, and in this position the President would appear to have the support of public sentiment without regard to political party. The proposed relief of a 20 per cent. reduction in duty has been most bitterly opposed in Congress by a lobby composed of those who are interested in the beet sugar industry and the Southern cane industry, while the leaders of the Democratic party have made common cause with this faction, with the expectation, no doubt, of being able thereby to obtain for themselves and their party some political advantage. The struggle has been kept up with unusual virulence, and the opposition have resorted to almost every expedient to strengthen their position, but as the contest draws to a close the just claims of Cuba appear likely to receive recognition. There is no reason to believe that the concession of 20 per cent. upon the existing tariff to all Cuba grown sugar will materially injure the cane and beet industries of the United States, while on the other hand it will give such encouragement for the development of the chief agricultural industry of the island that may promise an early return of the prosperity that is so earnestly sought for by its people and that is so necessary for its existence.

The low prices at which raw sugar has sold during the year under review, the lowest in the history of the industry, has, no doubt, been an important factor in pressing these questions to the attention of the public. It is claimed that prices ruling at the close of 1901 were not only unremunerative but barely covered the cost of production, while in some cases they resulted in actual loss. Production had so far outstripped the requirements of consumption that the available supply was steadily accumulating, and when pressed for sale could only be marketed at concessions. Producers in Europe were therefore forced to seek relief by proposing the adoption of measures that would restrict production, while in Cuba

they have demanded a release from the tariff exactions of the only market where their product finds its natural outlet. The enormous preponderance of the production of beet sugar in Europe, the yield of the 1901-1902 crop being estimated at a little over 6,800,000 tons, has made the sugar market of Europe the controlling factor in establishing prices throughout the world, and hence Cuba could only expect substantial relief from the weight that is crushing the vitality out of her sugar industry, by obtaining some compensating advantage that would place her product in a position that other producing countries could not obtain.

The year under review has given satisfactory results so far as the refining industry is concerned. There has been a very material increase in consumption compared with the previous year, the relative difference between the price of raw and refined has been more evenly and steadily maintained than for several years past, thereby assuring a sound profit to refiners, there has been no disturbance from speculative influences and there has been comparative harmony among the rival refining interests. The only friction has come from the efforts of Western beet sugar men to get a footing in territory claimed by Eastern refiners, and a pretty sharp contest for supremacy has resulted. The phenomenal increase in the yield of beet sugar in the United States is responsible for this competition, the total production for the crop year being more than double that of the previous season, and accordingly it was necessary to find new outlets for the product. So far as Eastern refiners are concerned, what is generally known as the Sugar Trust and the National Company, which practically control the output, appear to have worked in entire harmony, and with scarcely an interruption have maintained a satisfactory ratio between the market price of raw and refined. The yield of the ARBUCKLE refinery has been too small to disturb this equanimity, even when an occasional cut in price was made to stimulate the absorption of a surplus. The difference between raw and refined has averaged for the year about one cent per pound, compared with an average of three-quarters of a cent for the previous year, which is a higher average than has been maintained for several years.

Probably the most conspicuous feature of the sugar industry of this country has been the increased yield of the domestic beet sugar crop, the output for 1902 being more than double that of the previous season, and aggregating more than 160,000 tons. Although this is a very inconsiderable quantity compared with the annual consumption, it nevertheless represents the establishment of an industry that for some years has been looked upon more or less as an experiment, upon a permanent and substantial basis, and that promises a healthy growth in the future. Those interested in this growing industry have claimed with much persistence that the granting of any concessions to Cuba would mean the blotting out of beet sugar production in this country, but a careful investigation of the operations of the past two years shows that the industry could flourish even with free Cuba sugar, while many are of opinion that such a concession would be desirable, because it would

effectually prevent an unhealthy boom in the industry, result in the location and erection of factories only where they could be profitably maintained, and thus insure its more substantial growth. The cultivation of sugar beet is subject to the same vicissitudes as all agricultural crops, and hence those who embark in the enterprise must be prepared for the lean results of drought or to reap the profits of favorable seasons; furthermore, the successful cultivation of beet requires experience as well as careful study, and hence it requires time as well as application to obtain the high saccharine properties so much sought after.

The relative volume of business transacted during the year by the different refining interests shows about the same relative proportion as during the previous corresponding period. The American Sugar Refining Company, popularly known as the "Trust," having supplied about 57 per cent. of the consumption, the National Sugar Company and **AKBUCKLE** 35½ per cent., the domestic beet sugar factories 4½ per cent., and foreign refined 2 per cent., and the remainder representing the approximate quantity distributed in the raw condition.

Importations of Foreign.—The bulk of the supply of sugar consumed in this country is of foreign production, the importations of which, for the year, aggregated 2,008,925 tons, or about 191,151 tons in excess of the total receipts for the previous year. There has been an increase of receipts at three of the Atlantic ports, Boston, New-York and Philadelphia, a falling off at Baltimore and New-Orleans, and an increase at San Francisco. The increased requirements of consumption have naturally resulted in the importation of larger supplies, while the extremely low prices that were current during the closing months of the year no doubt induced refiners to make more liberal purchases, so that the warehouse stock carried over at the close of 1901 was more than double that of the previous year, amounting to 93,217 tons, against 40,215 tons in 1900. Cane producing countries have been the chief source of supply, and the island of Cuba has once more taken her place in the front rank, the total importations amounting to about 519,000 tons, being the largest in six years, or since 1895. This shows the rapid progress that has been made in recovering the almost ruined sugar industry of the island. It is just about double the quantity imported during the three previous years, and gives promise of still further improvement if favorable conditions prevail. The next largest receipts are those from the island of Java, about 306,000 tons, or very nearly one-half the available crop, and there have been increased importations from the Hawaiian Islands and Brazil, the former supplying about 310,000 tons and the latter 155,000 tons. The bulk of the yield of the West India Islands has found a market in this country on about the same scale as during the previous year, the only notable exception being the importations from Porto Rico, which has shipped hither over 66,000 tons, or very nearly double the quantity sent forward in 1900. Only a trifling quantity came from the Philippine Islands,

and the importations from Egypt were smaller than in 1900, while, from Peru, the quantity was about the same as during the previous year. The larger supply of cane sugar that has been available necessarily resulted in a considerable falling off in the importation of beet sugar from Europe, the total quantity being about 216,000 tons, against 468,000 tons in 1900. There have been no receipts from Mauritius or the Argentine Republic.

The sugar ports, or those to which all shipments of foreign sugar are sent, are the four ports upon the Atlantic coast—Boston, New-York, Philadelphia and Baltimore; San Francisco, upon the Pacific Coast, and New-Orleans, upon the Gulf of Mexico. At these six ports are located the refineries, and from them the refined product is distributed. No refinery that handles foreign raw sugar can exist that is not located on tide water, and that cannot with equal facility command all the advantages of Trunk line traffic for distributive purposes. With the exception of Baltimore, where the volume of business has been of trifling importance, the importations at the three remaining Atlantic ports, as well as at San Francisco, show an increase compared with the previous year, but at New-Orleans there was a falling off on account of the larger proportions of the domestic cane crop that supplied the territory in that vicinity.

Foreign refined continues to find a market here in moderate quantities, but the total importations for the year under review are more than double what they were in 1900. Of course they are obliged to compete with domestic refined, and their success is due, in a large measure, to favorable ocean freights. According to the Bureau of Statistics, the importations for the past eight years have been as follows :

1894.....	tons,	21,736	1898.....	tons,	26,677
1895.....		28,038	1899.....		5,950
1896.....		88,100	1900.....		24,813
1897.....		88,300	1901.....		55,124

Although San Francisco is the natural outlet for the crop of the Hawaiian Islands, not more than about one-half the crop has been consigned to that port, the other half having been shipped to Atlantic ports. During the year under review these latter shipments have aggregated about 170,000 tons, compared with 139,000 tons in 1900 and 130,800 tons in 1899. These sugars are admitted free of duty, and, although they are in reality a domestic product since the annexation, the shipments are still included under the importations of foreign.

The following table gives the comparative consumption of sugar refined upon the Pacific coast for the past eight years :

1901.....	tons,	142,065	1897.....	tons,	130,015
1900.....		132,122	1896.....		149,981
1899.....		126,279	1895.....		128,500
1898.....		138,569	1894.....		154,980

The total importations of foreign sugar into the United States, including Hawaii and Porto Rico, according to the Bureau of Statistics, for each calendar year for the past sixteen years, have been as follows :

1886.....tons,	1,295,242	1894.....tons,	1,807,843
1887.....	1,228,850	1895.....	1,597,260
1888.....	1,218,612	1896.....	1,838,480
1889.....	1,189,691	1897.....	1,830,898
1890.....	1,845,603	1898.....	1,530,010
1891.....	1,672,523	1899.....	1,965,066
1892.....	1,606,332	1900.....	1,832,602
1893.....	1,667,432	1901.....	2,040,110

Louisiana Crop.—In the Southern States, bordering on the Gulf of Mexico, but notably in Louisiana, sugar cane has long been a staple agricultural product, and hence the yield of domestic cane sugar, which, however, is subject to wide variations as to its volume in consequence of climatic conditions during the growing as well as during the grinding season. The crop of 1900–1901, which is the one under consideration in this review, was a decided improvement over its predecessor. Under favorable conditions the cane begins to mature during the latter half of September, and grinding operations usually commence early in October, and continue through November, December and January, or as long as the cane can be protected from frost. The marketing of the yield covers about the same period, although a large proportion has been disposed of by the close of December. The actual distribution of the crop thus covers a portion of two calendar years, but it has been found difficult to satisfactorily apportion the quantity that actually passes into consumption within the limits of each calendar year, which must necessarily include a portion of two crops, the tail end of one and the commencement of its successor. For statistical purposes, therefore, it is more convenient, and, in the end, just as accurate, to take the entire yield of each crop year as having been distributed within the calendar year that closes the season. The yield of the crop year 1900–1901 is thus counted as having been distributed during 1901. The first receipts from plantations were placed on sale in New-Orleans early in October, and up to January 1st, 1901, the total receipts amounted to 163,436 tons, against 81,624 tons the previous year, and 120,510 tons in 1899. According to the estimates of Mr. A. BOUCHEREAU, of New-Orleans, whose yearly compilation is an accepted authority, the Louisiana crop for 1900–1901 yielded a total of 275,000 tons. To this must be added the yield of the other Southern States where cane is grown, and which is estimated by competent authorities to amount to 2,891 tons, and the total for the Southern States will be 277,891 tons, or about 128,519 tons more than last year.

The following table exhibits the yield of the Southern States for the past twenty years :

	Louisiana. Pounds.		Other Southern States. Pounds.		Total. Tons.
1881-82.....	159,874,950	....	11,200,000	....	76,373
1882-83.....	303,066,258	...	15,680,000	....	142,297
1883-84.....	287,712,230	....	15,232,000	....	135,243
1884-85.....	211,402,963	....	14,560,000	....	100,876
1885-86.....	286,626,486	....	16,128,000	....	135,158
1886-87.....	181,123,872	....	10,158,400	..	85,394
1887-88.....	353,855,877	....	22,048,320	....	167,814
1888-89.....	324,526,781	....	20,229,440	....	153,909
1889-90.....	287,490,271	....	18,276,000	....	136,503
1890-91.....	483,489,856	....	13,680,000	....	221,951
1891-92.....	360,499,307	....	10,080,000	....	165,437
1892-93.....	452,068,627	....	11,200,000	....	206,816
1893-94.....	595,473,374	....	15,352,244	....	272,913
1894-95.....	710,827,438	....	18,565,123	....	325,621
1895-96.....	532,494,650	....	11,139,074	....	242,693
1896-97.....	631,700,160	....	14,560,000	....	288,509
1897-98.....	695,401,280	....	16,352,000	....	317,747
1898-99.....	549,947,417	....	7,710,000	....	244,490
1899-1900.....	329,968,450	....	4,626,000	....	149,372
1900-1901.....	616,000,000	....	6,476,400	....	277,891

The next crop, that of 1901-1902, promises to be of about the same proportions, although at one period a much larger yield was foreshadowed, but a large quantity of cane was damaged by frost in December. The receipts at New-Orleans up to April 15th, 1902, amounted to 241,544 tons, indicating a total crop of about 275,000 tons.

Molasses Sugar.—The McCahan refinery in Philadelphia continues to boil Cuba molasses and obtains therefrom a low grade of bastard sugar, which is utilized for refining purposes by mixing with raw sugar. The yield from this source is considerably larger than last year, owing to the larger supply of molasses which was obtainable from Cuba. The total yield reported is 17,878 tons, against 7,521 tons the previous year.

Maple Sugar.—Although no definite information is obtainable as to the total yield of sugar from the maple groves a fairly accurate estimate places the yield at about 4,300 tons, which is slightly in excess of the previous year. The spring of 1901 was not considered a favorable season, but in New-England a larger number of trees were tapped, and prices indicated that more liberal supplies of pure sugar were available.

Domestic Beet.—The record for 1901 is the most significant in the history of beet culture in the United States, the yield not only being the largest but much more than double that of the previous year. This was due in part to a more favorable season in California, Utah and Colorado, where farmers had for three years suffered for lack of sufficient rain to develop the full strength of the beet, and in part to the erection and completion of additional factories, and in part to the larger acreage that has contributed to

factories already established. The development of the industry thus far not only demonstrates that its further expansion is only a question of time, but that it is destined to become one of our most important agricultural products, and there is no reason why the industry ought not to rapidly expand, for it is amply protected by the tariff and in many cases it is encouraged by liberal State bounties. Of course the industry is yet in its infancy, for the total quantity of sugar produced last year, large as it is comparatively, is less than one per cent. of the consumption of the country.

The following table gives the production of sugar for the past four years :

	1901.		1900.		1899.		1898.
California.....tons,	63,811	..	25,381	..	37,938	..	17,962
Oregon.....	1,250	..	896	..	982	..	826
Washington....	850	..	630	..	446	..	....
New-Mexico.....	....	..	....	..	446	..	1,210
Utah.....	13,520	..	7,710	..	8,574	..	4,424
Colorado.....	20,018	..	5,987	..	804	..	....
Minnesota.....	2,450	..	1,179	..	2,053	..	1,116
Illinois.....	....	..	1,168	..	804	..	....
Michigan.....	46,722	..	23,605	..	14,739	..	2,353
Nebraska.....	6,594	..	4,389	..	4,591	..	4,850
New-York.....	4,127	..	3,675	..	1,622	..	1,590
Ohio.....	3,190	..	1,343	..	....	..	....
Wisconsin.....	2,662	..	....	..	....	..	....
Total....tons,	165,214	..	75,963	..	72,999	..	34,331

No sugar was manufactured in New-Mexico or Illinois, the factory in the former State having been closed, while in the latter the factory at Pekin has been remodelled for making glucose, and the beets grown in that locality were sent to Ohio. The only factory in Indiana was not completed in time to work up the crop grown for its use, and accordingly the supply was sent to Benton Harbor, Mich. For the next season, 1902-1903, four new factories are in course of erection in Michigan and two in Colorado.

Exports.—A comparatively small quantity of foreign raw sugar is exported every year, chiefly to Canada. This comprises a few cargoes that can be sent thither because of more advantageous freights. During 1901 the total amount exported was 8,296,262 pounds, or 3,704 tons, compared with 3,577,487 pounds, or 1,597 tons the previous year ; 2,698 tons in 1899 and 3,352 tons in 1898.

The exports of domestic refined show a considerable decrease compared with the previous year, aggregating only 7,114,284 pounds, or 3,176 tons, compared with 6,478 tons in 1900 and 7,900 tons in 1899, and 3,098 tons in 1898. According to the Bureau of Statistics the largest quantity was sent to Canada, 2,830,889 pounds, and the remaining quantity was taken by the West Indies, Mexico, Central and South American States and Australia.

Consumption.—The tabulated statement on page 6 shows the total consumption in the United States of all kinds of sugar for

the calendar year 1901 aggregated 2,414,326 tons, which, compared with the previous year, is an increase of about 283,656 tons. The yearly fluctuations in consumption are not always easily accounted for. Trade influences are no doubt an important factor, increasing population is unquestionably another, and still another is the fluctuation of value. During 1901 the unprecedented low prices at which the finished product was distributed to consumers stimulated actual consumption in many ways, and this, together with the general prosperity witnessed throughout the country, is a sufficient explanation of the large increase noted above. At the annual meeting of the American Sugar Refining Co. in January, the President very significantly remarked, "The lower the price at which refined sugar can be furnished, the larger is the number within whose reach it can be brought."

The total consumption of the United States for the past ten years has been as follows :

1901.....tons,	2,414,326	1896.....tons,	1,964,841
1900.....	2,130,670	1895.....	1,929,739
1899.....	2,186,248	1894.....	2,066,072
1898.....	1,900,704	1893.....	1,908,474
1897.....	2,203,627	1892.....	1,826,426

The relative *per capita* consumption in this and other European countries for the last ten years is as follows :

	United States. Pounds.		Great Britain and Ireland. Pounds.		Germany. Pounds.		France. Pounds.		Switzer- land. Pounds.
1901.....	69.55	..	.....	..	.....	..	.....	..	60.3
1900.....	62.5	..	91.06	..	33.9	..	36.9	..	60.3
1899.....	64.43	..	.....	..	.....	..	.....	..	.....
1898.....	57.85	..	91.31	..	30.23	..	31.00	..	.....
1897.....	67.35	..	.....	..	26.26	..	33.84	..	52.12
1896.....	64.7	..	86.09	..	23.16	..	28.85	..	47.38
1895.....	64.03	..	87.54	..	31.15	..	29.96	..	41.18
1894.....	66.5	..	86.09	..	26.12	..	30.61	..	44.66
1893.....	65.73	..	84.98	..	24.05	..	27.8	..	42.3
1892.....	62.94	..	77.4	..	24.17	..	27.86	..	31.63
1891.....	66.6	..	80.73	..	23.28	..	30.46	..	31.80

The following statement shows the distribution of foreign and domestic sugar at the Port of New-York for the past ten years :

1901.....tons,	1,219,000	1896.....tons,	979,445
1900.....	1,127,042	1895.....	896,072
1899.....	1,144,423	1894.....	942,815
1898.....	949,265	1893.....	806,401
1897.....	1,094,147	1892.....	736,143

Prices.—The value of both raw and refined has been lower than in 1900, the downward tendency having been the result of the large supply that has been offered, especially during the later months, when the pressure to sell was most marked in consequence of the presence in the market of new sugars from the Southern States and

the opening of the season for domestic as well as foreign beet sugar. Notwithstanding the lower tendency of prices, however, there has been a wider relative difference between raw and refined, showing that refiners have been able to secure a better profit. For raw sugar the highest price was, in January, $3\frac{1}{2}$ cents for 89° test Muscovado, and $4\frac{1}{2}$ cents for 96° test Centrifugal, while the lowest was, during November and December, when 89° test sold at $3\frac{1}{4}$ cents and 96° test at $3\frac{1}{4}$ cents. The fluctuations between these two points were without special significance, and, as remarked above, were due almost wholly to the volume of supplies that were available from time to time. The average price for 89° test was 3.56, compared with 4.05 cents in 1900, and for 96° test 4.03 cents, compared with 4.58 in 1900.

The fluctuations of refined followed as usual the course of the raw market in a general way, occasional low cuts upon the ruling quotations being made by the independent refineries for the purpose of working off a surplus, but, for the most part, prices were maintained in Eastern markets with much more steadiness than for several years past. In the West there was some sharp competition between the product of the beet factories and Eastern refined in consequence of efforts on behalf of the former to enlarge the zone of its distribution. This resulted in sales being made at abnormal prices, but the competition did not extend to Eastern markets. The price for standard granulated in January and February was $5\frac{1}{2}$ cents, and after a decline during March and April to $5\frac{1}{4}$ cents there was a rally during May and June to 5.55 cents, which was the highest price for the year, a gradual decline during the remaining months carrying the price down to 4.65 cents at the close of December, which was the lowest quotation for the year. The average was 5.30 cents, compared with 5.57 cents in 1900. The difference between the average of centrifugal and granulated, after reducing the latter to a cash basis, is 1.02 cents, compared with 79 cents in 1900 and 81 cents in 1899.

Average yearly price of fair refining or 89° test Cuba Muscovado sugar for each of the past ten years :

1901.....	\$3 56	1896.....	\$3 19
1900.....	4 05	1895.....	2 90
1899.....	3 94	1894.....	2 73
1898.....	3 72	1893.....	3 22
1897.....	3 04	1892.....	2 87

Average yearly price of granulated (refined) for each of the past ten years :

1901.....	\$5 80	1896.....	\$4 84
1900.....	5 57	1895.....	4 40
1899.....	5 24	1894.....	4 08
1898.....	5 25	1893.....	5 16
1897.....	4 73	1892.....	4 50

The general course of the markets of Europe has been downward. The highest price for German beet in Hamburg was 9s. 5½d. in June, and the lowest 7s. 1½d. in November, while the average for the year was 8s. 7½d., compared with an average of 10s. 3½d. in 1900. The highest price for Java was 11s. 9d. and the lowest 8s. 7½d. While the average of the year was 10s. 9½d., compared with 12s. 6d. in 1900.

The following table gives the highest and lowest quotations in sterling for ten years :

Price of 88 per cent. Beet Root per cwt. f. o. b. Hamburg.				Price of Java Sugars. No. 14-15, floating terms.			
Highest.		Lowest.		Highest.		Lowest.	
s.	D.	s.	D.	s.	D.	s.	D.
1892.....	15 6	12 6		1892.....	16 9	15 0	
1893.....	19 3	12 3		1893.....	20 9	15 6	
1894.....	18 1½	8 6		1894.....	15 9	11 6	
1895.....	11 1½	8 6		1895.....	13 3	10 9	
1896.....	12 10½	8 11½		1896.....	12 10½	10 9	
1897.....	9 6	8 3		1897.....	11 4½	10 3	
1898.....	10 2½	9 0		1898.....	12 6	10 9	
1899.....	11 3	8 11½		1899.....	13 0	11 3	
1900.....	11 9	9 2½		1900.....	13 10½	11 3	
1901.....	9 5½	7 1½		1901.....	11 9	8 7½	

Crop Prospects.—The markets of the world are so largely influenced, so far as the fluctuations of price are concerned, not only by the supply in sight, but the condition of the growing crops in all producing countries, that a careful study of the prospective supply is a key to the fluctuations of the controlling markets. In Europe the facilities for obtaining an accurate estimate of the coming crop are so well utilized that as soon as the growing beet has assumed definite shape its progress is watched with scientific care. In the early spring the acreage under cultivation is the first basis for estimating the probable extent of the crop, by August the beet has so far matured that a fair idea of its comparative value and saccharine properties can be formed, while in October the process of fabrication is generally in full operation, and, as the yield begins to assume definite shape, estimates as to its probable proportions are more accurate and fairly reliable. As the yield of beet sugar in Europe is more than double the world's production of cane sugar, it is, of course, the dominating factor in controlling the fluctuations of all markets. It is not so easy to foreshadow the yield of the cane crops, but, in a general way, this prospective volume can be measured with sufficient accuracy. So far as the United States is concerned, the prospects of the Cuban crop are of most importance, not only because the whole yield is marketed here, but because it is the deficiencies of this crop that gives a clue to the supply we will be obliged to draw from other producing countries. Rapid as has been the recovery of Cuba, it has reached a point where its further progress will in some measure depend upon the liberality with which Congress treats the planter. Those who are in the best position for forming an opinion acknow-

ledge that present prices cannot compete with our existing tariff, and that unless some concession is made to Cuban sugar the further expansion of the industry in that island must come to a halt. During the year under review we received from Cuba about five hundred thousand tons, which was double the quantity received in 1900, and for 1902 it is estimated that a further increase to about seven hundred and fifty thousand tons will take place, but, with fair opportunities, Cuba could easily supply us with over a million tons. With the exception of Cuba, the outlook for cane sugar presents no important feature, but of beet and cane together the available supply for the year 1902 will be in an increasing ratio, in other words we face a probable yield of ten and a half million tons, compared with nine and a half in 1900. Under these circumstances prices will probably be lower as the supply increases.

Beet.—A steady increase in the production of beet sugar in Europe continues, and large as was the crop of 1900–1901, the next crop was still larger, and according to the latest estimates will show a gain of over 800,000 tons. In five years about 2,000,000 tons have been added to the annual yield, or more than enough to supply one year's consumption of foreign raw sugar in the United States. At the time of writing this report, May, 1902, the fabrication of the crop has been so far completed that a pretty close estimate of the probable yield can be made. Much more than half the crop has been marketed, most of the factories have closed for the season, and only the remnants are being worked up, and as far as made up the record shows a total production of 6,825,000 tons. Increased acreage and favorable agricultural conditions have contributed to this result, and the industry has been stimulated towards expansion by the profits secured under the fostering care of State bounties. The increase appears to be very generally distributed through all producing countries, as the subjoined table will show, but that production has reached a point where it has been deemed wise to call a halt, is readily gathered from the earnest efforts of the Sugar Conference that met at Brussels in December. The accumulated stock carried over in European markets at the close of the year shows that production has far outstripped the requirements of consumption, especially as the production of cane sugar is also on the increase.

The following table gives LICHT's latest estimates for the campaign which has nearly closed, together with the actual results of previous crops according to official data :

	1901-1902.	1900-1901.	1899-1900.	1898-99.
Germany.....tons,	2,295,000	1,979,098	1,798,631	1,721,718
Austria.....	1,320,000	1,094,043	1,108,007	1,051,290
France.....	1,200,000	1,170,322	977,850	830,132
Russia.....	1,060,000	920,000	905,737	776,066
Belgium.....	350,000	340,000	302,865	244,017
Holland.....	200,000	178,081	171,029	149,763
Other Countries....	400,000	387,450	253,929	209,115
Total.....tons,	6,825,000	6,068,994	5,518,048	4,982,101

As far as reported the sowings for the next crop, that of 1902–1903, do not indicate much decrease of acreage, and the opinion prevails that in view of the probable suspension of government bounties in 1903 the tendency will be towards increasing rather than decreasing the yield for at least the next crop.

Cuba.—The estimates of the last crop prove to have been very near the mark, the operations of the year 1901 having resulted in a production of about 636,000 tons, which is the largest crop since 1895, and shows that Cuba is fairly on the road towards the revival of this important industry. The indications now point to a still further increase in the present crop, and there appears to be very little doubt but that over 750,000 tons will be the production of 1902. The following table gives the yield for the past ten years :

1902.....tons,	750,000	1897.....tons,	219,500
1901.....	636,856	1896.....	250,000
1900.....	308,543	1895.....	1,040,000
1899.....	345,261	1894.....	1,087,000
1898.....	314,000	1893.....	840,000

Other West Indies.—There was a considerable increase in the receipts from Porto Rico, the importations for 1901 aggregating 72,793 tons, which is about double the quantity received the previous year. This has been due in part to the improved agricultural and industrial condition of the island and in part to the fact that during the month of July complete free trade was established, and the products of the island are now admitted free of duty. The prospects for the next crop are encouraging, and the yield will probably equal 100,000 tons. Full average crops are promised from the British West Indies, St. Domingo and Hayti, of which a large proportion comes to the United States.

East Indies.—Next to Cuba the island of Java is the most important producer of cane sugar. The last crop aggregated nearly 700,000 tons, of which nearly half came to this country, and the next crop promises to be in excess of the last. In the Philippine Islands the insurrection that has been in progress for the past two years has well nigh ruined the sugar industry, and last year only 5,100 tons were shipped to the United States out of a total crop of about 50,000 tons. As tranquillity has now been restored, future production is likely to increase, and the next crop is estimated at about 70,000 tons.

Hawaii.—The last crop aggregated 321,000 tons, all of which came to the United States, and about the same quantity is promised for the next crop.

Louisiana.—The crop for 1901–1902 will be about the same as its immediate predecessor, 275,000 tons, a large proportion of which has been already distributed.

PRICES OF RAW SUGAR AT NEW-YORK DURING THE YEARS 1900 AND 1901.

MONTHS.	1901.		1900.	
	Cuba Muscovado, 89° test.	Centrifugal, 96° test.	Cuba Muscovado, 89° test.	Centrifugal, 96° test.
January.....	3½ @ 3½	4¼ @ 4½	3 13-16 @ 3 15-16	4¼ @ 4 7-16
February.....	3 11-16 @ 3¼	4 3-16 @ 4¼	3½ @ 4	4½ @ 4½
March.....	3½ @ 3½	4 @ 4 1-16	3 13-16 @ 3 15-16	4 5-16 @ 4 7-16
April.....	3½ @ 3 9-16	4½ @ 4 3-16	3½ @ 4	4½ @ 4½
May.....	3 11-16 @ 3¼	4¼ @ 4 5-16	3 15-16 @ 4 1-16	4 7-16 @ 4 9-16
June.....	3½ @ —	4¼ @ —	4½ @ 4 3-16	4½ @ 4 11-16
July.....	3½ @ 3½	4 3-16 @ 4¼	4¼ @ 4½	4½ @ 4½
August.....	3½ @ 3 9-16	3 13-16 @ 4½	4¼ @ 4½	4 13-16 @ 4½
September.....	3¼ @ 3 5-16	3½ @ —	4¼ @ —	4 15-16 @ 5
October.....	3 5-16 @ —	3½ @ 3 13-16	4½ @ 4¼	4½ @ 4½
November.....	3¼ @ —	3 11-16 @ 3¼	3½ @ —	4½ @ —
December.....	3 3-16 @ 3¼	3 11-16 @ 3¼	3½ @ 3 15-16	4½ @ 4 7-16
Average for the year..	3.56	4.085	4.05	4.588

PRICES OF REFINED SUGAR AT NEW-YORK DURING THE YEARS 1900 AND 1901.

MONTHS.	1901.		1900.	
	Cut Loaf.	Granulated.	Cut Loaf.	Granulated.
January.....	6.00 @ —	5.50 @ —	5.35 @ 5.60	4.95 @ 5.20
February.....	6.00 @ —	5.50 @ —	— @ 5.60	— @ 5.20
March.....	5.75 @ 6.00	5.25 @ 5.50	5.50 @ 5.55	5.10 @ 5.15
April.....	5.75 @ 5.95	5.25 @ 5.45	— @ 5.55	— @ 5.15
May.....	5.95 @ 6.05	5.45 @ 5.55	5.55 @ 5.90	5.15 @ 5.50
June.....	6.00 @ 6.05	5.50 @ 5.55	6.00 @ 6.20	5.60 @ 5.80
July.....	5.85 @ 6.00	5.45 @ 5.50	6.80 @ 6.50	5.90 @ 6.10
August.....	5.75 @ 5.95	5.25 @ 5.45	6.50 @ 6.55	6.10 @ 6.15
September.....	5.75 @ —	5.25 @ —	— @ 6.55	— @ 6.15
October.....	5.60 @ —	5.25 @ —	— @ 6.15	— @ 5.75
November.....	5.40 @ 5.50	4.90 @ 5.00	6.00 @ 6.15	5.60 @ 5.75
December.....	5.15 @ 5.40	4.65 @ 4.90	— @ 6.00	— @ 5.60
Average for the year..	5.79	5.30	5.97	5.57

THE MOLASSES TRADE OF THE UNITED STATES.

Annual Review, showing the Import and Consumption of Molasses in the United States for the year ended December 31st, 1901.

GENERAL STATEMENT.

RECEIPTS OF FOREIGN MOLASSES AT THE SEVERAL PORTS OF THE UNITED STATES FOR THE YEAR ENDED DECEMBER 31ST, 1901, COMPARED WITH THE PREVIOUS THREE YEARS.

RECEIVED AT	1901.	1900.	1899.	1898.
	Gallons.	Gallons.	Gallons.	Gallons.
New-York.....	408,214	484,521	459,335	235,349
Boston.....	760,972	964,295	1,622,477	1,287,621
Portland.....	53,996	36,329	456,318	506,872
New-Haven.....	.....	121,079	173,338	174,176
Philadelphia.....	12,035,590	4,813,404	3,015,003	1,017,798
Baltimore.....	176,745	60,269	184,607	49,704
Wilmington, N. C.....	60,681	5,734	83,039	7,983
San Francisco.....	23,919	121,453	71,647	43,738
All other ports.....	409,778	35,402	23,523	75,547
Total receipts.....	13,929,895	6,642,486	6,074,382	3,398,683
Stock in warehouse.....	450,041	323,892	.....	.....
Total supply.....	14,379,936	6,971,378	.....	.....
Deduct stock, December 31, 1901.....	824,342	450,041	.....	.....
	13,555,594	6,521,337	.....	.....
Deduct exports.....	15,049	50,811	252,565	273,763
Total consumption.....	13,540,545	6,470,526	5,821,717	3,124,920

Total consumption of foreign molasses in 1901.....	galls.	13,540,545
Estimated crop of domestic cane molasses, 1900-1901.....	"	46,593,876
Total consumption in 1901.....	galls.	60,043,421
" " " 1900.....	"	24,633,975
Increase in 1901.....	galls.	35,409,446

TOTAL CONSUMPTION OF MOLASSES IN THE UNITED STATES FOR THE PAST TEN YEARS.

	Gallons.		Gallons.
1901.....	60,043,421	of which foreign.....	13,540,545
1900.....	24,633,975	" "	0,470,526
1899.....	36,095,131	" "	5,821,717
1898.....	32,460,064	" "	3,124,920
1897.....	30,690,789	" "	2,983,732
1896.....	30,618,429	" "	3,696,710
1895.....	51,273,770	" "	13,656,696
1894.....	45,794,592	" "	18,885,866
1893.....	33,618,400	" "	14,737,468
1892.....	33,134,213	" "	20,354,345

ANNUAL REVIEW OF THE MOLASSES TRADE OF THE UNITED STATES.

According to the preceding table, the importations of foreign molasses for 1901 were largely in excess of the year previous, the receipts being more than double, but the increase is due altogether to the much larger quantity of Cuba molasses imported at Philadelphia for boiling purposes, where the McCahan refinery, which is especially equipped for this purpose, has utilized about twelve million gallons. The larger yield of the sugar crop in Cuba, made available a corresponding increase of by-product, and the enlarged facilities for handling this product by the above named refinery has enabled it to absorb all the obtainable supply, which is the largest in five years. Cuba molasses, testing from 50 to 56 degrees, is suitable for boiling, since it yields about five pounds per gallon of bastard sugar, testing from about 82 to 89, which can be profitably mixed with higher grade raw sugar in the refining process.

Outside the boiling operations in Philadelphia, the trade in foreign molasses has been of trifling proportions, the total importations aggregating only about 1,900,000 gallons, valued at little more than \$200,000. The table consumption of pure foreign molasses or of pure cane molasses of any description, foreign or domestic, is becoming a thing of the past, and in reality exists chiefly in name. It is true the retailer continues to sell what is termed New-Orleans and Porto Rico molasses for domestic consumption, but the stuff thus offered is chiefly glucose or corn syrup, which, under the skilful manipulation of a competent "mixer," is made to resemble these brands so closely in style, color and flavor that they frequently deceive the very elect. This change, or perhaps more correctly, complete revolution in the molasses trade has been due to several causes. In the first place the substitutes, which are chiefly composed of glucose, can be produced at a lower cost, and in other respects are more attractive to consumers, while it is claimed with truth that they are equally wholesome from a dietetic point of view. In the second place the improved methods of treating and boiling cane juice by modern machinery and better equipped sugar-houses have so materially reduced the saccharine value of the by-product by increasing the quantity of crystalized sugar, that the residuum or by-product as it comes from the plantation is no longer termed molasses, but is known to the trade as black strap. The best of this, comprising about ten per cent. of the entire production, is selected for mixing with glucose for table consumption, and the remainder is used for manufacturing purposes and feeding live stock. The importation of foreign molasses is treated in much the same way, the best grades being manipulated by the mixer for domestic use, and the common grades being used for distilling and other manufacturing purposes. The decadence in the trade in pure cane molasses is perhaps almost wholly due to the development of the glucose industry within the past twenty years. During this period the improvements that have been made in the manufacture of glucose from Indian corn have resulted in building up an important industry that supplies a food product largely consumed at home

and abroad at comparatively low prices, while on the other hand scientific research has been constantly endeavoring to increase the relative proportion of crystalized product in sugar-house operation, and consequently to deteriorate the quantity and quality of the by-product. Thus, while working in opposite directions, these two events have resulted in making the molasses trade what it is to-day. In addition to its use as a table diet, the residuum of the sugar-house is being constantly used in new directions for manufacturing purposes. A considerable quantity is utilized for distilling. Molasses vinegar is now almost wholly used in putting up pickles, because of its better preserving qualities; it is also used to some extent in dressing leather, in the preparation of extracts and in iron foundries for mixing with moulding sand. Then again it is found to be an excellent fodder for live stock, and its preparation as "cattle food" is steadily increasing on account of the favor it has found with dairy farmers.

Cane molasses, or perhaps more properly, the residuum of sugar making, is utilized in three separate and distinct ways; first, for re-boiling and extraction of bastard sugar; second, for table consumption, and, third, for manufacturing purposes. The boiling operation as at present conducted is really an adjunct of the refining industry, and as already remarked, Philadelphia is the only port where it is carried on. The raw material comes altogether from Cuba and is shipped in tank steamers. The importations of foreign for table consumption come chiefly from Porto Rico, the shipments from that island during 1901 aggregating 1,532,041 gallons, with occasional cargoes from Barbadoes and several other sugar-producing West India islands. These find a market in the New-England States, about half the quantity going to Boston and the remainder principally to New-York, Baltimore and New-Orleans. Before reaching the consumer it is mixed with glucose, and thus improved goes into the hands of the retailer and passes as a direct importation. The receipts at the several ports show but slight changes compared with the year previous, the only important new feature being the shipment to New-Orleans of about 250,000 gallons Porto Rico, the bulk of which was admitted duty free.

By far the largest supply of cane molasses is that received from the Southern States and known in the trade as New-Orleans. At one time this product was highly esteemed for table diet, but within recent years the plantations have turned out more black strap than molasses, and the deficiency of the latter has been made up by a liberal use of glucose, although the mixture passes into consumption as "New-Orleans." Last year it is reported that a good deal of black strap was used upon the plantations for feeding live stock, because of the comparative high price of Indian corn, and that the result of this experiment was so highly satisfactory that it is likely to suggest a new and important outlet for this by-product of the sugar houses. The average yield of New-Orleans molasses for the past ten years has been about 25,000,000 gallons, but the crop of 1900-1901 was far in excess of the average, being estimated at about 46,500,000 gallons, or a little over 1,000,000 barrels.

There is still another product of cane sugar which must be taken into consideration in review of the molasses trade, for it is allied thereto and is included under the general term of "liquid sweets," which is now applied to the trade, and that is the by-product of the sugar refineries and known as sugar house syrup. Many years ago this by-product was considered the choicest liquid sweet for table use and commanded the highest price, but it has long since been superseded by substitutes, because more perfect crystalization has impoverished the attractive qualities of the by-product, and it is now almost altogether exported to Europe, where it is chiefly utilized for distilling.

Supply.—The total receipts of foreign molasses for the year under review, according to the records of the Bureau of Statistics, was 13,929,895 gallons, which is more than double the importation for 1900, and the largest since 1894. As already pointed out, the bulk of this quantity was received at Philadelphia, and was used altogether in the McCahan refinery. So far as the other ports are concerned the receipts are smaller at Boston, New-York and San Francisco, and a little larger at Portland, Me., Baltimore and Wilmington. There were no importations at New-Haven, which, in years past, has always received a few cargoes, and about 250,000 gallons were received at New-Orleans, which has never before been a port of entry for foreign molasses.

The yield of cane molasses from the sugar crop of the Southern States was the largest on record. According to the estimates of M. BOUCHEREAU, the total yield for the State of Louisiana during the season of 1900—1901 amounted to 43,120,000 gallons, an increase of about 30,000,000 gallons, compared with the previous crop. In the other Southern States where cane is grown, the yield is estimated at about 3,382,876 gallons, which is only slightly in excess of the previous crop. This gives a total production from the Southern States of 46,502,876 gallons, compared with 18,163,449 gallons the previous year, or an increase of 28,339,427 gallons, which is the largest yield on record. The following table gives the yield for the past ten years :

YEARS.	Louisiana.	Other Southern States.	Total.
1900—1901.....galls.	43,120,000	.... 3,382,876	.... 46,502,876
1899—1900.....	14,971,313	.... 3,192,136	.... 18,163,449
1898—99	24,952,188	.... 5,320,226	.... 30,272,414
1897—98	22,241,510	.... 7,093,634	.... 29,335,144
1896—97.....	20,820,130	.... 6,886,927	.... 27,707,057
1895—96	21,663,410	.... 5,569,547	.... 27,232,957
1894—95.....	28,334,513	.... 9,282,561	.... 37,617,074
1893—94.....	18,469,529	.... 8,439,197	.... 26,908,726
1892—93.....	17,025,997	.... 4,500,000	.... 21,525,997
1891—92.....	16,429,868	.... 4,200,000	.... 20,629,868

Glucose.—The rapid strides made by this industry within recent years has been due to the great improvement in its manufacture, which has made possible its utilization in the preparation of so many food products. The raw material from which it is ex-

tracted, Indian corn, is one of the largest and most important of our agricultural products, and hence the supply is only limited by the requirements of consumption, which have been steadily on the increase. In the various forms in which it is sold it is, no doubt, the most important component part of all liquid sweets used for food, and, in addition to the uses already enumerated, it is utilized by the manufacturers of confectionery, artificial honey, by brewers, and in numerous smaller industries.

It is impossible to ascertain the annual production with any degree of certainty, as makers will not make public the details of their operations, but a rough estimate, based upon the purchases of raw material place the yearly yield at between forty-five and fifty million gallons. Prices are influenced to a great extent by the volume and market value of the corn crop, which, in 1901, was much smaller than its immediate predecessor, and, accordingly, the selling price of glucose was considerably higher than in 1900. In addition to home consumption there is a good demand for export to Europe, where it is found superior to the potato glucose manufactured there, but the high prices prevailing curtailed the shipments compared with previous years. According to the Bureau of Statistics the export for the past ten years has been as follows :

1892.....	lbs.	96,576,289	1897.....	lbs.	186,991,779
1893.....		138,330,958	1898.....		223,999,755
1894.....		110,325,524	1899.....		229,694,359
1895.....		145,985,312	1900.....		226,679,862
1896.....		181,032,380	1901.....		175,834,087

Consumption.—According to the tables on the preceding page, the total consumption of foreign and domestic cane molasses for the year 1901 amounted to 60,043,421 gallons, an increase compared with the previous year of 35,409,446 gallons. To arrive at an estimate of the total consumption of liquid sweets for the whole country, there must be added to this the estimated production of glucose 50,000,000 gallons, the estimated yield of sorghum syrups 8,000,000 gallons, and the estimated yield of the by-product of the sugar refineries 8,000,000 gallons. This gives a total of about 126,043,421 gallons as the approximate consumption of the whole country compared with 95,650,000 gallons in 1900, 101,094,000 gallons in 1899, 102,460,000 gallons in 1898, and 99,660,000 in 1897.

Exports.—A few cargoes of foreign molasses are re-exported, but the quantity is unimportant, only 15,049 gallons having been thus shipped during 1901, against 50,811 gallons the year previous, and 252,565 gallons in 1899. In addition to this there is an export of domestic molasses, sugar syrup and black strap which finds a market in Europe, and all of which is grouped under one heading in the Custom House returns. According to the Bureau of Statistics, the quantity thus exported during 1901 aggregated 1,725,803 gallons of molasses and 16,449,358 gallons syrup, a total of 18,175,161 gallons, compared with 14,797,418 gallons in 1900, 16,910,428 gallons in 1899, and 12,578,459 gallons in 1898.

Prices.—The market price of molasses is more or less arbitrary so far as quotations are concerned, because there is no fixed standard for grading and consequently it is difficult to make general prices that will be accepted. Individual opinions as to style, body and flavor are often wide apart, and price often depends upon the requirements of a buyer as well as the character of his trade. What one dealer may consider "good," another, with a different class of trade, would consider "prime," and still another would claim that a parcel graded "good" by a neighbor, was in his opinion only "fair." Under these circumstances, therefore, it is difficult to arrive at an accurate basis for valuation. A fair estimate of the general tendency of values may be obtained by taking the highest and lowest price at which sales were made. Quotations made upon this basis show that prices were much lower during the year under review than during 1900, the average price of open kettle New-Orleans being 37.5 cents compared with 45.6 in 1900, and of Porto Rico 33 cents compared with 36 the previous year.

Glucose ruled higher on account of the smaller corn crop and consequent higher price of raw material. During January, February and March, 42 test fluctuated from \$1.40 to \$1.55, but during April the price commenced to advance, until about the middle of May sales were made as high as \$1.75 @ \$1.80. There was then a reaction to \$1.50 followed by another advance, and during August as high as \$1.96 was paid. During the autumn months prices were fairly steady at \$1.60 @ \$1.80, but at the close of the year a firmer tone prevailed at \$1.86 @ \$1.91.

RANGE OF PRICES OF MOLASSES AT NEW-YORK DURING THE YEAR 1901.

MONTHS.	1901.		
	NEW-ORLEANS.		Porto Rico.
	Centrifugal.	Open-Kettle.	
January.....	17 @ 20	32 @ 42	33 @ 41
February.....	17 @ 20	32 @ 40	32 @ 36
March.....	17 @ 20	32 @ 40	32 @ 36
April.....	17 @ 20	32 @ 40	32 @ 36
May.....	17 @ 20	35 @ 42	32 @ 36
June.....	17 @ 20	35 @ 42	32 @ 36
July.....	17 @ 20	35 @ 42	32 @ 36
August.....	17 @ 20	35 @ 42	30 @ 32
September.....	17 @ 20	35 @ 42	30 @ 32
October.....	17 @ 20	35 @ 42	30 @ 32
November.....	17 @ 20	33 @ 39	30 @ 32
December.....	17 @ 20	33 @ 41	31 @ 34
Average for the year.....	19.50	37.5	33.1

THE COFFEE TRADE OF THE UNITED STATES.

Annual Review, showing the Import and Consumption of Coffee in the United States, for the year ended December 31st, 1901, compared with the previous two years.

GENERAL STATEMENT FOR THE YEARS 1899-1900-1901.

RECEIVED FROM FOREIGN PORTS AT	1901.		1900.		1899.	
	<i>Bags, &c.</i>	<i>Tons.</i>	<i>Bags, &c.</i>	<i>Tons.</i>	<i>Bags, &c.</i>	<i>Tons.</i>
New-York—						
From Rio.....	2,428,773	.....	1,320,856	.....	2,223,873	.....
“ Santos.....	2,833,449	.....	1,986,879	.....	2,122,088	.....
“ Victoria.....	807,480	.....	216,786	.....	281,550	.....
“ Bahia.....	88,481	.....	122,324	.....	186,756	.....
“ Ceara.....	.....	.....	.....	.....	.....	.....
“ Europe—Brazil.....	.....	.....	51,231	.....	.....	.....
“ Mild grades.....	932,877	.....	878,059	.....	1,237,048	.....
Baltimore from Brazil.....	232,847	.....	313,282	.....	216,796	.....
New-Orleans—						
From Brazil.....	712,281	.....	425,987	.....	312,939	.....
“ Mild grades.....	30,419	.....	31,069	.....	.....	.....
San Francisco.....	273,841	.....	166,596	.....	183,618	.....
Other ports.....	.....	.....	7,500	.....	7,462	.....
Total receipts.....	7,840,548	478,575	5,519,409	350,856	6,771,630	399,906
Add stock, January 1.....	1,031,610	57,601	915,384	50,490	846,107	46,790
Total supply.....	8,872,158	536,176	6,434,793	401,346	7,617,737	446,696
Deduct exports.....	386,535	19,680	343,276	19,912	202,691	11,864
	8,545,623	516,496	6,091,517	381,434	7,415,046	434,772
Deduct stock, December 31....	2,148,270	126,368	1,031,610	57,601	915,384	50,490
Total consumption.....	6,397,353	390,128	5,059,907	323,833	6,499,662	384,282
Increase.....	.....	66,295	.....	.....	.....	31,417
Decrease.....	.....	.....	.....	60,449	.....	.....
Per centage.....	.....	20.47	.....	15.78	.....	9.16

YEARLY AVERAGE PRICE PER 100 POUNDS IN THE NEW-YORK MARKET OF
NO. 7 EXCHANGE STANDARD BRAZIL COFFEE FOR THE LAST TEN YEARS.

1901.....	\$6 42	1896.....	\$12 24
1900.....	8 25	1895.....	15 73
1899.....	6 15	1894.....	16 41
1898.....	6 44	1893.....	17 27
1897.....	7 80	1892.....	14 43

GENERAL STATEMENT.

RECEIPTS BY COUNTRIES.

RECEIVED FROM	1901.	1900.	1899.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
United Kingdom	4,750,301	2,128,942	4,146,286
France	150,001	2,159,374	90,907
Germany	1,750,612	4,416,634	1,994,342
Netherlands	1,934,059	1,967,483	4,392,345
Other Europe	78,045	1,721,330	697,442
Central America	65,681,172	42,961,550	45,303,668
Mexico	22,879,373	30,010,567	31,657,553
West Indies	7,971,390	9,148,580	10,946,540
Brazil	867,104,228	608,429,596	674,461,411
Other South America	94,333,994	56,052,222	53,177,802
East Indies	11,168,966	23,224,166	14,053,672
Other Asia and Oceanica	4,078,007	3,562,864	5,050,836
Africa	37,445	49,813	691,262
Other countries	70,720	86,318	1,526,764
Total	1,071,991,182	784,918,584	878,198,029

STOCK AT ALL PORTS IN DETAIL.

<i>Stocks at all Ports, January 1, 1902.</i>		<i>Stocks at all Ports, January 1, 1901.</i>	
At New-York, of Brazil.....bags,	1,758,394	At New-York, of Brazil.....bags,	138,654
" Baltimore, "	52,761	" Baltimore, "	73,119
" New-Orleans, "	78,748	" New-Orleans, "	54,253
" Other Ports, " .....	.....	" Other Ports, " .....	.....
" All Ports, other kinds.....	252,372	" All Ports, other kinds.....	265,584
Total stock.....pkgs.	2,148,270	Total stock.....pkgs.	1,031,610
Total weight.....tons,	126,368	Total weight.....tons,	87,601
Total stock, Jan. 1, 1901.....	57,601	Stock, January 1st, 1900.....	50,490
Increase.....tons,	68,767	" " 1899.....	46,720
		" " 1898.....	48,895
		" " 1897.....	26,622
		" " 1896.....	26,468
		" " 1895.....	17,161
		" " 1894.....	18,613

ANNUAL REVIEW OF THE COFFEE TRADE OF THE UNITED STATES.

Under the influence of increasing supplies from Brazil and a crop yield that has far exceeded the highest estimates made at the beginning of the season, the value of coffee has shown a declining tendency throughout the year under review, and while the average price for the year is not the lowest on record, the year 1902 will no doubt witness the lowest price at which coffee has ever sold in either the primary or chief distributing markets. At the beginning of the crop year 1901-1902 a yield from Brazil of at least 11,000,000 bags was generally accepted as a fair estimate, and during the first six months, that is, from July to December, the receipts at both Rio and Santos gave ample proof that this estimate would be fully realized, but during October, in the face of these large supplies, reports were received that so little rain had fallen that the growing crop was in serious peril, which imparted such a bullish feeling that prices began to advance, and the belief prevailed that the enormous crop in sight was to be followed by such

a short supply that it would more than neutralize the immediate congestion. This sentiment was general until January, when it was said that later rains had restored the condition of the growing crop, and that the yield would no doubt exceed 10,000,000 bags. In the face of these reports and the liberal flow of supplies that continued to arrive at shipping ports, the bullish feeling disappeared and prices again sagged to the previous low level and have so continued. But even the crop of 1901-1902 has far exceeded the expectations of the most sanguine, and a year ago the prediction that a crop of 15,000,000 bags would be gathered and marketed would have been looked upon in the nature of a wild dream, but it is an actual reality now, and the weight of supplies so far in excess of the world's requirements for consumption has created a congestion in distributing centres and carried prices down to a correspondingly low level. Although such an enormous increase in production seems to have been in some measure a surprise to the coffee trade, yet it would seem to be only the natural result of the system of contract labor that was inaugurated soon after the abolition of slavery, and that has been in operation for the past four or five years. Under this plan large tracts of wild land were leased for a period of four years to Italian padrones, who imported their own countrymen as laborers and went extensively into coffee planting. The trees have been gradually maturing and no doubt a large percentage reached the fruit-bearing period during the 1901-1902 season, and hence the large and apparently sudden increase in the yield, which has far outstripped the limits of consumption and presents many grave questions as to the future. Coffee cannot be put to any other use than as a beverage, and hence there is but little margin for any sudden or important increase in the world's consumption. Cheapness may prove a factor in enlarging its use, but not to an extent that would for the present neutralize the effects of the recent increase in production, and therefore relief to the existing congestion must come from smaller crops. Opinion seems to be divided as to whether present prices are sufficiently remunerative to planters to induce them to continue production on its present scale, some claiming that planters must be losing money, while others point out that the frugality of the Italian immigrants enables them to obtain a profit where the natives would starve, and in support of this it is reported that they are buying plantations and becoming proprietors of the soil.

The rate of sterling exchange in Brazil has ruled fairly steady, fluctuating between 10*d.* and 13½*d.*, which is comparatively a narrow margin, and shows that the financial status has been very evenly maintained with the paper currency now in use. There has been a considerable speculative interest in the market from time to time, but its operations have been without apparent effect upon prices, in consequence of the abundant supply that has been available, while the margin of profit to be secured by option trading has offered very little inducement for very active operations. The overshadowing influence of Brazil grown coffee by reason of the enormous supply that has been available, has necessarily lessened the influence in the market of the supply of what are usually termed the mild grades. The

total receipts for the year aggregate about 1,250,000 bags, the bulk of which comes from Mexico, Central America and the United States of Colombia, in each of which States the conditions of crop production have been normal, with about an average yield. The large consumption of roasted coffee has largely eradicated the distinct reputation that these growths enjoyed a few years ago, and special brands and blends have taken the place of the designations that were formerly highly esteemed by consumers. Competing roasters appear to have buried the war hatchet, and during the year under review there have been few signs of the keen rivalry that imparted such a sharp edge to trade a few years ago. Evidently a truce of some kind has been arranged and lived up to on both sides, and accordingly there has been no occasion for open warfare. More than eighty per cent. of the coffee consumed in the United States is now distributed in the roasted condition.

The tabulated statement of receipts on a preceding page shows largely increased importations at New-Orleans compared with previous years. This has been due to an arrangement of through steamer and railroad freights to interior Western cities, which have offered inducements to Southwestern buyers who have purchased their supplies in primary markets at a cost and freight price, and has applied particularly to the territory south of St. Louis.

The trading in options on the Exchange has been of increased proportions compared with the previous year, the volume of business having been the largest in eleven years, or since 1890. This has not been due to any violent fluctuations in value, but to the larger importations of actual coffee, and the maintenance of a large speculative interest outside the trade, which is credited with carrying over one million bags. The total business in options for the year 1901 amounted to 8,666,750 bags, an increase of about one and a quarter million bags compared with 1900. The following table gives the sales for the past ten years:

1901.....bags,	8,666,750	1896.....bags,	4,008,500
1900.....	7,442,250	1895.....	3,055,250
1899.....	4,427,500	1894.....	4,618,750
1898.....	4,213,000	1893.....	5,880,250
1897.....	4,028,250	1892.....	6,926,000

The fluctuations of the option market were generally downward during the first eight months of the year, with an upward rally during the latter four months. The highest price was recorded in November, when September, 1902, delivery sold at 8.00 cents, and the lowest in August, when September, 1901, delivery sold at 5½ cents. Transferable notices for 492,750 bags were issued, against 188,250 in 1900, and margins to the extent of \$4,487,592 were deposited.

Supply.—The total receipts of Brazil coffee at all ports for the calendar year amounted to 6,593,411 bags, compared with 4,436,245 bags in 1900, an increase of 2,157,166 bags, the bulk of which came from Rio and Santos. A more comprehensive view of the situation may be gathered from the following comparison of the world's visible supply on the first day of January:

	1902.	1901.
Stock in Europe..... bags,	5,158,660	8,891,785
“ “ United States.....	2,148,270	1,031,610
“ “ Rio.....	494,000	274,000
“ “ Santos.....	1,176,000	1,286,000
“ “ Bahia.....	41,000	45,000
Total..... bags,	9,017,930	6,518,345
Afloat for United States from Brazil... bags,	621,000	340,000
“ “ “ East.....	27,000	21,000
“ “ Europe “ Brazil.....	980,000	604,000
“ “ “ East.....	54,000	32,000
“ “ “ U. S.....	14,000	10,000
Loading in Brazil.....	157,000	35,000
Total..... bags,	10,870,930	7,560,345
Same time, 1900..... bags,		7,036,093
“ “ 1899.....		6,600,768
“ “ 1898.....		6,357,363
“ “ 1897.....		4,024,968

On the first of May, 1902, the stock in this country and Europe, and the chief primary markets, had increased to 10,400,000 bags, and the visible supply to 11,380,000 bags, equal to the world's consumption for one year.

The total receipts of other kinds, which amounted to 1,247,137 bags, against 1,083,164 bags the previous year, came from Venezuela, the United States of Colombia, Central America, Mexico, several of the West India islands and the East Indies. Although the consumption of Mocha in this country has been comparatively small, its use is being superseded, in many instances, by Bourbon Santos, which very closely resembles it in style and flavor, having been grown from seed taken from the island of Barbadoes.

Consumption.—The tabulated statement given on page 26 shows the total consumption of the United States for the calendar year 1901 was 390,128 tons, which, compared with the previous year, shows an increase of 66,295 tons, or 20.47 per cent. The average consumption for the past five years is 336,824 tons, so there has been a distinct gain during the year under review, which is not altogether surprising when the general prosperity of the country is taken into consideration, together with the low prices that have prevailed and the increase in population. This last item is, probably, worthy of more than ordinary attention, for the reason that the large additions to the population from immigration within the past few years has been drawn from the coffee drinking nations of Europe more than ever before. Actual consumption, that is, the amount that is used up by consumers, is, no doubt, constantly on the increase, but apparent consumption, by which is meant the quantity that disappears from the principal distributing centres, frequently fluctuates, and is controlled by trade influences, but these are more potent when prices are irregular and the future supply from producing countries is not so well assured as it is at present. There is no doubt but that the distribution of roasted and package coffee

has stimulated consumption in many ways, but this has, probably, reached its limit, so far as popularizing the beverage is concerned, and the next step must be such a reduction of cost as will bring it within the reach of a larger circle of consumers. In both this country and Europe the records show that consumption has been steadily on the increase for years past, as may be gathered from the following table, which gives the actual warehouse deliveries for the past five years :

		<i>United States.</i>	<i>Europe.</i>	<i>Total.</i>
Crop year, 1900-1901.....bags,	5,843,882	..	8,486,042	.. 14,329,925
" " 1899-1900.....	6,035,623	..	8,937,076	.. 14,972,699
" " 1898-99.....	5,682,636	..	7,798,268	.. 13,480,904
" " 1897-98.....	6,036,311	..	8,535,591	.. 14,571,902
" " 1896-97.....	5,088,594	..	7,175,610	.. 12,254,204

Crop Prospects.—The present value of an agricultural product is so largely controlled by the prospects of future supply that the crop outlook is always watched with special interest, and all data that can be obtained are weighed with utmost care by those dealing in the article. As coffee is grown altogether in tropical climates, and most in the Southern hemisphere, the seasons are the reverse of those in the North, and the crop year does not correspond with the calendar year. It is necessary, therefore, in reviewing trade for a calendar year, to take into consideration two crops. From January to July the supplies received are from the last half of our crop, and from July to December the receipts come almost wholly from the beginning of a new crop. Taking the Brazil crop, which now is the dominant source of supply, in order to obtain a comprehensive view of the year's operations, attention must first be directed to the crop year that ended June 30th, 1901. This proved to be an eleven million crop. The receipts at the chief shipping ports were as follows, with comparisons for previous years :

	1900-1901.		1899-1900.		1898-99.
Rio.....bags,	2,939,000	..	3,259,000	..	3,192,000
Santos.....	7,988,000	..	5,700,000	..	5,579,000
Total.....bags,	10,927,000	..	8,959,000	..	8,771,000

The export for the crop year ending June 30th, 1901, was as follows, with comparisons for previous years :

From Rio to United States.....bags,	1,840,000		
" " " Europe.....	628,000		
" " " Other countries.....	204,000		
			2,672,000
From Santos to United States.....bags,	3,107,000		
" " " Europe.....	4,725,000		
" " " Other countries.....	.....	
			7,832,000
From Victoria and Bahia to United States.....bags,	267,000		
			10,771,000
Total shipments.....bags,			10,771,000
Total, 1899-1900.....			9,414,000
" 1898-99.....			9,199,000
" 1897-98.....			11,235,000
" 1896-97.....			8,647,000

Crop of 1901 and 1902.—The crop following the above and from which supplies are received after July 1st, 1901, which is the beginning of each crop year, was generally estimated as likely to yield between eleven and twelve millions. Of course this was looked upon as a very large crop, especially when following a predecessor that had actually proved of very full proportions. Up to June 1st, 1902, the receipts at Rio aggregated 5,004,000 bags, and at Santos 9,767,000 bags, a total of 14,771,000 bags, leaving but little doubt but that the crop would exceed 15,000,000 bags. The total receipts at Rio and Santos up to June 1st for the past three crop years has been as follows :

	1901-1902.		1900-1901.		1899-1900.
Rio.....bags,	5,004,000	..	2,686,000	..	3,151,000
Santos.....bags,	9,767,000	..	7,675,000	..	5,408,000
Total.....bags,	14,771,000	..	10,361,000	..	8,559,000

Crop 1902-1903.—The marketing of this crop will begin July 1st, 1902, and as it is already maturing and its preparation has already commenced, a fairly accurate estimate of its size ought to be possible. At one time its yield was placed as low as between seven and eight million bags on account of the lack of rain already alluded to during the month of October, 1901, but this difficulty appears to have been successfully tided over, for the estimates now generally accepted place the yield at fully 12,000,000 bags.

RANGE OF PRICES OF BRAZIL COFFEE, No. 7 EXCHANGE STANDARD, IN THE NEW-YORK MARKET, DURING THE YEAR 1901.

1901.	1st.	10th.	20th.	Average for the month.
January.....	67½ @ 7	7 @ —	7 3-16 @ 7¼	7.069
February.....	7 @ —	67½ @ —	7¼ @ 7½	7.156
March.....	7½ @ 7½	7¼ @ —	67½ @ 7	7.25
April.....	6¾ @ —	69½ @ —	6 @ 6¾	6.875
May.....	6¼ @ —	6 1-16 @ 6¾	6¼ @ —	6.296
June.....	6¼ @ —	6 @ —	6 1-16 @ —	6.104
July.....	6 @ —	5¾ @ —	5 7-16 @ —	5.732
August.....	5½ @ —	5¾ @ —	5½ @ —	5.666
September.....	5½ @ —	5½ @ —	5¾ @ —	5.588
October.....	5¾ @ —	5½ @ —	67½ @ —	6.166
November.....	6¾ @ —	7½ @ 7¼	6¾ @ —	6.879
December.....	67½ @ —	69½ @ —	67½ @ 7¼	6.812
Average for the year.....				6.423

REVIEW OF THE TEA TRADE OF THE UNITED STATES,
FOR THE YEAR 1901.
GENERAL STATEMENT.

RECEIPTS AT ALL PORTS FOR THE YEAR 1901 AND THE PREVIOUS THREE YEARS.

RECEIVED FROM	1901.	1900.	1899.	1898.
China.....lbs.	30,352,239	54,111,195	42,472,772	30,591,506
Japan.....	30,885,675	33,261,387	36,459,891	30,923,813
East Indies	2,394,796	3,185,845	3,971,801	1,976,968
Other Asia and Oceanica.....	205,943	2,513,070	179,309	1,327,156
British North America.....	1,399,374	1,116,383	1,908,067	1,437,772
United Kingdom.....	3,435,157	2,163,660	2,332,034	2,537,671
Other countries.....	57,470	33,156	228,515	9,924
Total receipts.....lbs.	68,220,653	96,384,696	87,547,389	68,804,810
Add stock, January 1st.....	54,968,778	41,730,509	28,860,562	....
Total supply.....lbs.	123,189,431	138,115,205	116,407,951	....
Deduct exports.....	1,393,786	1,176,736	1,615,370	3,099,602
	121,795,645	136,938,469	114,791,581	....
Deduct stock, December 31st.....lbs.	41,661,965	54,968,778	41,730,509	....
Delivered for consumption.....lbs.	80,133,680	81,969,691	73,061,072	....

ANNUAL REVIEW OF THE TEA TRADE OF THE UNITED STATES.

The most important features of the year have been the falling off in importations, as shown by the above tabulated statement, and the action of Congress in repealing the duty of ten cents per pound on and after January 1st, 1903. The first had a beneficial effect upon trade during the first part of the year, while the second had an unsettling influence from the time the repeal was first suggested until final action was taken and the question definitely settled. At the opening of the new season during the summer and early fall of 1901 the market was in a very promising condition in consequence of the short supplies from all primary points that were known to be coming forward, the comparative low prices at which they had been purchased in the East, and the fact that distributing dealers throughout the country were but meagerly supplied, but this healthy aspect of trade was entirely neutralized by the agitation of the question of the repeal of the duty, which commenced before the opening of the session of Congress in December and continued until February, when the act was passed. It was unquestionably wise to postpone the operation of the repeal until January 1st, 1903, and thus give time for the adjustment of trade to the new conditions that will then be established, but the result of the removal of the duty will be a return to the unfortunate, if not disastrous, experiences that three years ago prevailed, the evils of which induced the trade to advocate the imposition of a duty more for the purpose of self protection rather than for

revenue. The removal of the duty will be followed by higher prices in the East, over supply by reason of liberal importations by persons whose operations will be facilitated by free banking credits; and a deterioration in quality, because a certain class of dealers who are now restrained will then seek to increase their sales by offering goods at retail at very low prices, and of indifferent quality. In other words, a duty of ten cents a pound was, to a certain extent, a guarantee of quality, in so far as it prevented the importation of the low grade trash that a few years ago was dumped into this country with scarcely any hindrance. The so-called standard law is practically inefficient in preventing the importation of low grade, undesirable stuff, since in actual operation it is found that it works to the injury of the conscientious importer, who endeavors to comply with its provisions, while it can be easily evaded by those seeking to force through a poor class of rubbish.

Supply.—As the tea season in both China and Japan begins with the first of June and covers the twelve months from June to the following May, the supply for the season gives a more comprehensive view of the course of the market than if we deal only with the operations of the calendar year, which would really cover a part of two seasons. The picking and preparation of new leaf usually begins during the month of May, and the offerings of new crop come upon the market and are available for shipment after June 1st, and the first cargoes arrive in the United States during July. The shipments during the season 1901-1902 show a marked falling off compared with previous years, being the smallest since 1895. Complete statistics for the export from the primary markets in the East for the season 1901-1902 are given herewith in detail, with comparisons for previous years :

COMPARATIVE EXPORT OF OOLONG TEA FROM ALL CHINA TO AMERICA.

SEASON.	1901-02.	1900-01.	1899-1900.	1898-99.	1897-98.
Formosaa.....lbs.	15,268,208	16,424,148	15,424,378	16,331,559	16,629,695
Amoys.....	.....	.....	31,707	65,758	945,795
Foochows.....	3,840,698	4,185,466	4,150,406	5,824,583	3,748,272
Total.....lbs.	19,108,906	20,559,608	19,606,491	22,221,899	20,623,692

COMPARATIVE TOTAL EXPORT OF JAPAN TEA TO AMERICA.

FROM HIOGA AND YOKOHAMA.	1901-02.	1900-01.	1899-1900.	1898-99.	1897-98.
To New-York, Eastern, Middle and Southern Cities and Canada..lbs.	32,784,596	33,586,173	36,351,479	35,518,049	38,400,470
To San Francisco.....	3,230,112	4,220,808	4,452,207	4,395,246	5,194,290
Total.....lbs.	36,014,708	37,816,981	40,803,686	39,913,295	43,594,760

COMPARATIVE EXPORT OF GREEN TEA FROM ALL CHINA TO AMERICA.

1901-1902.	1900-1901.	1899-1900.	1898-99.	1897-98.
11,489,000 ..	14,523,682 ..	15,610,000 ..	13,378,024 ..	15,264,037

COMPARATIVE EXPORT OF CONGOU TEA FROM ALL CHINA TO AMERICA.

1901-1902.	1900-1901.	1899-1900.	1898-99.	1897-98.
9,988,571 ..	19,077,866 ..	11,400,000 ..	7,963,455 ..	9,262,735

COMPARATIVE EXPORT OF CHINA AND JAPAN TEAS TO THE UNITED STATES.

SEASON.	1901-02.	1900-01.	1899-1900.	1898-99.	1897-98.
Oolonge.....lbs.	19,108,906	20,559,606	19,508,881	22,221,800	20,623,622
Japans.....	36,014,708	37,816,961	40,803,686	39,912,295	43,594,760
Greens.....	11,489,000	14,523,682	15,610,000	13,378,024	15,264,027
Congous.....	9,988,571	19,077,866	11,400,000	7,963,455	9,262,735
Total.....lbs.	76,551,185	91,978,187	87,322,517	83,476,673	88,745,264

At the close of the season 1900-1901, the market for most all descriptions was depressed in consequence of the large importations. Green teas were, perhaps, the only exception, and not being in over supply prices were well maintained, but all descriptions of Oolong showed weakening prices, and for the finer goods serious loss on landed cost, compared with the previous year, while Japans were in about a normal condition, but without activity. At the opening of the market in the East in June, 1901, these conditions were reflected in the prices at which buyers were able to secure supplies, but as soon as it developed that the shipments of greens, especially of Pingsuey, were likely to be curtailed, the market for all descriptions materially advanced. As already remarked, general trade was, no doubt, more or less affected by the irritating influence of the possible removal of the duty, in response to the prevailing sentiment of the country that a material reduction be made by Congress in the revenue of the Government, and thus lighten the burden of taxation. This became such a prominent factor during the Autumn months, that dealers throughout the country curtailed their purchases almost to actual daily requirements, and although the total supply for the whole season promised to be at least ten million pounds less than the absolute consumption of previous years, the market for black and Japan teas continually weakened until the question of duty was definitely settled during the month of February, 1902, when, of course, prices for all lower grades hardened. The effect of this action by Congress would have been more pronounced and perhaps disastrous if the Committee of Ways and Means had not, with excellent foresight and good judgment, fixed the date for the act to go into operation a year off, or January 1st, 1903. Actual consumption has not shown any material change, but the stocks in dealers hands were reduced to a minimum, and the available supply of all descriptions was comparatively moderate. The market since then has advanced for all kinds except Congou, for which London is the controlling market.

Japan.—The supply for the season, which aggregates about 36,000,000 pounds, was about two to three million pounds below the average of the previous five years, but this deficiency was not

altogether actual, and is, therefore, more apparent than real, since for previous years it was made up principally of dust, which, since the duty has been in force, has been eliminated from consumption. Prices in the East were on about the same basis as for the previous year and the quality of the crop fully up to the average of seasons.

Green.—The crop of greens of all descriptions was about 11,500,000 pounds, or nearly thirty per cent. below the average of previous years, and, accordingly, prices advanced from the opening to the close of the season some eight to ten taels per picul in China; but this advance was in a large degree compensated for by a decline in exchange, which laid the goods down in the United States at not over 3 @ 4 cents per pound above the cost of early shipments. The market for these kinds was active and the supply, both at the receiving points and in the country, was practically exhausted.

Cougon.—There has been a large over-supply both in the United States and Great Britain, and although prices receded in China so that importations could be landed at a cost three or four cents lower than previous seasons, the markets both here and in London were so glutted with stock that it failed to excite any interest among dealers.

Oolong.—The supply of Foochow was held without buyers until the middle of the summer, when 100,000 packages were taken on the basis of 9½ @ 10 cents for fair to good cargo landed in New-York. The finer strings were sold considerably cheaper than previous seasons, but there has been but little profit so far on cost of importation. The same condition prevailed in Shanghai with respect to North China descriptions.

The market for Formosa Oolong opened for the early cargo teas on the same basis as the fall teas of the previous year closed, and continued throughout the season on that basis. The fine descriptions showed a decline over the previous year of eight to ten dollars per picul. The total supply was about equal to the previous season, but owing to circumstances previously mentioned, together with the possibility of the removal of the duty, compelled importers to carry their stocks without any speculative activity until after Congress had definitely settled the duty question, and since then prices for old teas have hardened 1 @ 2 cents per pound.

The New Season.—The markets in the East for the next season, 1902-1903, as was to be naturally expected, opened at the equivalent of five to ten dollars per picul over the opening prices of the previous season, and will probably advance still further later in the season, when goods can be purchased under long credits and landed here for sale deliverable of January 1st, 1903, without involving the actual use of money by the importer. Thus the Eastern producer will really collect from three to four cents of the duty from the consumer, instead of paying it himself, as he has done for the past three or four years.

REVIEW OF THE WINE AND SPIRIT TRADE OF NEW-YORK,
FOR THE YEAR 1901.

WHILE there are always those with whom complaining is chronic, we believe that the year just passed can be classed as a good one for the wine and spirit trade, especially in the matter of home-made beverages.

The total imports of wines and spirits, judged by the amounts imported at New-York, exhibit a large falling off as compared with 1900, except in the cases of champagnes and Scotch and Irish whiskies. Part of this deficiency is doubtless due to a real decrease of the quantities brought into the United States as a whole, but a considerable part is only an apparent decrease, as the percentage of importations at New-York, compared with the total importations into the United States, is, we believe, becoming smaller. This discrimination against New-York is a matter to be adjusted between our merchants and the transportation companies—principally the railroads—for it means a building up of the trade of other cities at the expense of New-York.

As far as the whisky business is concerned it has been good for the past year, and continues good. It is true that there is a belief that too much whisky was made last year to June 30, 1901, but if this overproduction is not repeated this year no great harm will be done. California is entering upon a period of high prices. The grape crops of the past two years have been short, and the prices were high last fall. Many acres of vineyards have been and will be planted, and an impetus given to that branch of our trade.

Bordeaux and Burgundy Wines.—The importations of these wines have been uniform for the past four years, which does not augur well for their future in this country. The importations should exhibit commensurate, at least, with our increase in population. There is no reason for this save that wines of this character are not advancing in favor with the consumer. Certain it is that the quality is all that could be desired. There are plenty of good wines to be had at low prices, the vintage of 1900 was good in quality, and that of 1901 was abundant and promises to be of fair average quality, while, for the Burgundy wines, the quality is somewhat better than for last year. There will then, it appears, be no lack of good, serviceable wines at low prices for some time, which, we trust, will stimulate the sale of these wines here. With certain qualities our native wines compete, with the advantage of the duty; but with the better grades of the wines of Burgundy and the Gironde there is no competition, and it is in these wines that we hope for an increase in trade, although we are not so sanguine as to the others.

The importations at the port of New-York for the past seven years were :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1895.....	456,400	81,741	1899.....	301,120	79,892
1896.....	274,150	71,261	1900.....	274,780	81,065
1897.....	453,180	78,454	1901.....	258,420	86,680
1898.....	269,580	73,057			

Champagne Wines.—The imports of Champagne at New-York were larger in 1901 than in any year since 1893, and point, we hope, to the coming again of a period similar to that from 1886 to 1894, wherein the importations averaged about 275,000 cases per year at New-York. As pointed out before, for various reasons—freight rates principally—a larger quantity goes to other ports than seems desirable. The vast expenditure of which seems, unfortunately we believe, to be considered inseparable from the successful Champagne business in this country, has narrowed the competition to the front ranks of importers to a few firms ; but it has, in a measure, served to educate many to become consumers of the delicious wine. We hope that, in the long run, good sense and business conservatism will abate the glaring abuses to which the trade has become subject, owing largely to the manner in which it has conducted its own affairs.

In the meantime good wines will continue to be sent to this country, and, as Champagne seems to be indispensable at feasts of whatever description, as well as at smaller gatherings, and as the continuance of our prosperity assures many opportunities to for-gather, we expect to see the present year surpass the one just gone in the amount of Champagne wine consumed.

From 1892 to 1901 the number of dozens brought in at the Port of New-York were as follows :

1892.....dozens,	303,106	1897.....dozens,	171,899
1893.....	236,970	1898.....	191,558
1894.....	228,355	1899.....	213,205
1895.....	208,705	1900.....	204,048
1896.....	186,399	1901.....	228,779

Cette Wines.—The quantity of Cette wines brought in at New-York annually is very small. The demand for wines of this character, such as it is, is supplied by the native product. The importations at New-York were :

1896.....galls.	21,565	1899.....galls.	30,530
1897.....	40,451	1900.....	38,040
1898.....	29,280	1901.....	25,850

German and Hungarian Wines.—Unfortunately there is no way by which to keep separate the amounts of German and Hungarian wines which come to this country, so it cannot be said which is the greater delinquent in the great falling away of the

imports of these wines. It is difficult, almost to the point of impossibility, to account for this sudden and severe decline. The quality of the wines is as good as ever, quite as much enterprise and money have been expended in their exploitation, the purchasing power of consumers is, if anything, greater than ever, and no rival for favor has suddenly sprung up, so far as we know. It will be noticed that the great falling off has been wines in casks, and we can only say that we feel assured that seeming fall from favor will be as evanescent as it is capricious. At New-York the receipts were as follows for the past six years :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	681,180 ..	62,483	1899.....	601,760 ..	61,645
1897.....	752,160 ..	69,305	1900.....	653,840 ..	65,718
1898.....	462,480 ..	53,187	1901.....	384,280 ..	59,618

Italian Wines and Vermouth.—Italian wines suffered a severe setback during 1901, the amount imported in bulk at New-York barely being one-third of the amount in 1900, and less than for any other year since 1894. While it may have been too much to expect that the record of 1900 would be surpassed, it might reasonably be expected that the importation of 1901 would have been larger than it was. We do not believe this severe reduction is due altogether to a change in the tastes of the consumers of these wines—the falling off was too marked for that—but it is probably due largely to the fact that stocks from 1900 filled part of the wants of 1901, and that other wines, presumably California, took their place in part. The wines sent here are, in the main, good, sound specimens—are appreciated here. It is probable that 1900 was a year of exceptional prosperity for these wines and marked far more than the normal demand for them. CAV. ROSSATI continues to give his earnest and able efforts to the advancement in favor of these wines. The setback, if setback it can be called, is, we feel assured, only temporary. The average of 1900 and 1901 is in the neighborhood of 345,000 gallons, which is, we think, about the present yearly rate of consumption. Figures for the past six years' imports at New-York are as follows :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	159,880 ..	53,093	1899.....	177,378 ..	54,214
1897.....	181,880 ..	71,640	1900.....	305,067 ..	62,382
1898.....	131,830 ..	67,766	1901.....	87,766 ..	63,458

Madeira Wines.—There has been a very decided increase in the importations of Madeira. They are, in fact, more than double, but the total amount is too small for serious consideration. Good, excellent wines are coming here, but the use of this wine is, we fear, a thing of the past. We cannot hope for its rejuvenation. At the port of New-York the importations were :

1896.....	galls.	4,955	1899.....	galls.	3,221
1897.....		8,802	1900.....		1,798
1898.....		8,928	1901.....		4,327

Port Wines.—The amount of port wine brought to New-York in 1901 is about the same as for 1900. We hope to see the consumption of ports increase, but it will not do so to any great extent we fear. It is the drink of very few discriminating ones, and does not find much favor in a country where champagne or whisky and water is the post-prandial beverage. At New-York the imports were :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	41,188	968	1899.....	45,082	666
1897.....	59,978	780	1900.....	67,628	1,854
1898.....	57,095	1,032	1901.....	67,727	1,745

Sherry Wines.—Sherries are apparently among those wines of which an excessive amount was imported in 1900, at least this would account for a falling off of some 100,000 gallons. We expect, however, to see a steady and gradual increase in the amount of sherry used here. It is not here, as in England, falling into disuse as a drink, and, as has been pointed out by us, its use for the purpose of blending with whiskies is likely to increase. Those who desire to lay down stocks for future consumption will find the present a good time to buy. There is plenty of sherry of good quality to be had at quite moderate prices.

The imports of New-York since 1896 follow :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	387,672	3,221	1899.....	478,748	1,633
1897.....	472,171	2,093	1900.....	596,077	3,820
1898.....	425,320	1,105	1901.....	476,251	2,704

Spanish Red Wines.—The receipts of Spanish red wines are nominal. Last year is slightly ahead of 1900, but in the various uses to which the wine is put it has been superseded by wines of native origin. The imports at New-York since 1896 were :

1896.....	galls.	60,895	1899.....	galls.	51,528
1897.....		94,686	1900.....		45,925
1898.....		70,209	1901.....		54,869

Brandy.—As with many other kinds of spirits of foreign origin, brandy has suffered at the hands of imitators. We pointed out last year the event of this evil and the forces militating against it. Unfortunately, where one is caught, two more spring up, because the profit is so large and the punishment is so rarely made to fit the crime.

Moreover, as a rule, those who desire ardent spirits in this coun-

try drink American whisky, the consumption of the latter being about 1.43 gallons per capita, compared with about .002 gallons of brandy. However, imitation is the bane of the brandy trade in this country, which would, we believe, be at least twice as large as it is, were all stuff sold as brandy really the product of Charente.

At New-York the imports since 1896 were as follows :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	84,484 ..	29,840	1899.....	103,188 ..	31,878
1897.....	105,163 ..	84,289	1900.....	101,435 ..	32,538
1898.....	78,052 ..	26,972	1901.....	85,854 ..	35,275

British Gin.—This beverage has held its own as compared with last year, and is quite a little ahead of years previous to 1900. We hope that this improvement will continue, and we see no reason why it should not, provided counterfeiting can be kept in check, and provided always the fickle fashion does not change. The demand for British gin is shown by the following figures for New-York :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	39,171 ..	36,262	1899.....	39,817 ..	45,562
1897.....	43,826 ..	48,601	1900.....	45,718 ..	53,022
1898.....	31,798 ..	37,445	1901.....	41,756 ..	51,799

Holland Gin.—Holland gin also suffers to a considerable extent from imitations of it made here, but it also has to meet a legitimate competition in gins made in this country and sold as domestic products. The amount brought over in glass, the product of a few well-known firms, remains about the same, but the quantity in bulk imported is yearly decreasing, and this loss is made good by the home product. The figures below show the imports at New-York since 1896 :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....	102,938 ..	11,569	1899.....	75,798 ..	9,094
1897.....	118,410 ..	13,509	1900.....	51,439 ..	10,840
1898.....	60,741 ..	8,224	1901.....	38,461 ..	10,328

Scotch and Irish Whiskies.—Scotch whisky continues to increase in favor in this country, and 1901 was the best year of all. Since 1891, with the exception of one year, the amount of cased goods entered at New-York has steadily increased until now it has passed the 100,000 mark.

We believe Scotch whisky has obtained a permanent foothold here. The position was won by hard, persistent, well-directed work, and we feel sure will be held. The field is enormous, and Scotch and Irish do not come in competition with our whiskies. Even the whole amount brought over last year, some 300,000 and odd gallons, is about one-third of one per cent. of the amount consumed as whisky in this country annually. Of course, as Scotch

increased in popularity, the imitations of it also increased. This evil will have to be combatted. The principal thing, however, for shippers and their agents here to remember is that the quality must be kept up to a high standard. Our people are learning the difference between good and bad whisky of this kind, and want the good only. Plenty of good Scotch comes to this country, and some pretty poor. It is a comparatively easy matter to maintain and even to increase the volume of sales of a brand if the quality is kept up, but it is very difficult to arrest the decline of or to rehabilitate a brand on the downward course, and nothing will more surely kill a brand than lowering the standard of quality. It is the height of commercial folly to jeopardize a position hardly won, and possibly none to secure by the penny-wise-and-pound-foolish policy of cheapening the quality for the sake of obtaining a little more profit at present. The advance in the importations of Scotch is shown by the accompanying table, which gives the imports at New-York for last ten years :

	<i>In wood.</i> <i>Gallons.</i>		<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>		<i>In glass.</i> <i>Dozens.</i>
1892.....	34,302	..	11,993	1897.....	50,808	..	65,933
1893.....	27,602	..	14,284	1898.....	49,590	..	49,811
1894.....	22,358	..	17,943	1899.....	60,392	..	71,497
1895.....	29,828	..	29,340	1900.....	54,109	..	82,859
1896.....	27,495	..	33,248	1901.....	60,399	..	100,145

Cordials.—The importations of these beverages have declined somewhat, but hardly appreciably. It seems to be becoming more generally the custom to take one of the many of the delicious drinks with the after-dinner coffee, and in this increase both the foreign liqueurs and those of home manufacture share. Many cordials of excellent quality are made here, and in some instances are the equal of any made anywhere, but in others we seem not yet to have attained that skill in making which gives to them that peculiar flavor and delicacy of aroma which is their chief characteristic and charm.

The imports at the port of New-York for the last six years were as follows :

1896.....	cases,	49,396	1899.....	cases,	59,427
1897.....		73,099	1900.....		65,780
1898.....		40,406	1901.....		57,252

Jamaica and St. Croix Rums.—The importations of these articles at New-York are about the same as last year, the reduction being slight. The imports of Jamaica in 1899 were unusually large, and neither 1900 nor 1901 kept up with them. The large increase in the receipts of St. Croix rum made in 1900 was, however, nearly maintained in 1901, which we are pleased to see. The imports of both are a little over 6 per cent. of our consumption of domestic rum. The imports are :

	<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>		<i>In wood.</i> <i>Gallons.</i>	<i>In glass.</i> <i>Dozens.</i>
1896.....Jamaica,	31,942	680	1899.....Jamaica,	33,539	634
1897.....	89,378	1,177	1900.....	22,752	765
1898.....	18,969	157	1901.....	21,287	418
1896.....St. Croix, galls.	9,682		1899.....St. Croix, galls.	7,707	
1897.....	5,598		1900.....	24,382	
1898.....	4,183		1901.....	18,874	

Ales and Beers.—English ales and beers show an increase in bulk goods and a decrease in bottled goods. This change is slight, and has, we believe, no particular significance. The receipts of German beers in bulk show a very gratifying increase, and are well over the 100,000 mark. It is, perhaps, a sign of good times when these high priced beers are consumed, for the average citizen will content himself with home-made beers when his pocket demands it.

The importations at New-York since 1896 were as follows :

	<i>Packages</i> <i>in bulk.</i>	<i>Packages</i> <i>bottled.</i>		<i>Packages</i> <i>in bulk.</i>	<i>Packages</i> <i>bottled.</i>
British, 1896....	10,591	42,188	British, 1899....	17,355	85,176
German, 1896....	91,620	1,910	German, 1899....	81,499	758
British, 1897....	10,838	57,295	British, 1900....	15,700	36,918
German, 1897....	93,346	1,171	German, 1900....	97,113	1,006
British, 1898....	18,558	85,157	British, 1901....	18,902	38,851
German, 1898....	70,648	872	German, 1901....	110,013	716

Ginger Ale.—The receipts of ginger ale are about the same as last year. The amount has been fairly constant for a number of years, and probably represents the maximum of consumption under present conditions. We should like to see the amount increased and the people become used to a good beverage of this character, for many of our domestic ginger ales leave much to be desired in quality. The imports at New-York are :

1896.....pkgs.	26,375	1899.....pkgs.	25,173
1897.....	27,872	1900.....	21,784
1898.....	24,305	1901.....	21,459

Mineral Water.—The receipts of mineral water at the port of New-York have fallen off somewhat as compared with last year, when they were, in all probability, excessive. Nevertheless the use of waters of this character is greatly increasing in this country, and those of foreign origin should benefit by this. The imports since 1896 were as follows :

1896.....pkgs.	159,168	1899.....pkgs.	132,673
1897.....	126,519	1900.....	141,037
1898.....	114,127	1901.....	127,088

California and Other Native Wines.—The receipts of Californian wines at New-York by sea are given below. They are not of much importance as showing the amount sent here, as much comes by rail. The vintage in California was short last year, and the

prices of wines will probably advance. Of other native wines it is difficult to say how much comes to New-York. The total output of the country last vintage was about 25,000,000 gallons. In New-York and Ohio the vintage was short, but the quality fair. The wines of these localities, especially the sparkling wines, find a ready market. The following are the receipts since 1896 :

1896.....galls.	2,440,671	1899.....galls.	3,199,118
1897.....	3,069,350	1900.....	4,157,250
1898.....	3,636,450	1901.....	3,889,845

Cherry Juice.—The importations at New-York have been :

1896.....casks.	159	1899.....casks.	281
1897.....	140	1900.....	96
1898.....	220	1901.....	106

Domestic Whisky.—The receipts of whisky at New-York are quite ahead of 1900. For six years they were :

1896.....bbls.	46,180	1899.....bbls.	90,832
1897.....	51,508	1900.....	92,033
1898.....	91,750	1901.....	100,742

Alcohol.—The arrivals at New-York were the largest in a number of years. The following are the receipts since 1896 :

1896.....bbls.	75,211	1899.....bbls.	90,749
1897.....	67,788	1900.....	96,179
1898.....	101,017	1901.....	127,146

IMPORTS OF CHAMPAGNE AT THE PORT OF NEW-YORK FOR THE LAST SIX YEARS.

BRANDS.	1901. Dcs.	1900. Dcs.	1899. Dcs.	1898. Dcs.	1897. Dcs.	1896. Dcs.
Bouché Sec.....	2,090	2,454	2,400	2,073	2,369	2,323
J. Bollinger.....	1,753	....	....	....	....	....
Cluquot, Ponsardin-Veuve.....	12,193	9,593	10,174	9,838	11,533	10,521
Delbeck & Co.....	1,712	1,577	1,715	....	1,954	2,347
Duc de Montebello.....	4,019	2,503	2,463	1,765	2,475	1,962
Geisler & Co.....	....	....	....	....	895	533
Goulet, Geo.....	....	....	....	....	4,013	4,885
Heldaleck, Piper.....	12,293	8,804	12,480	7,822	9,976	9,410
Heldaleck & Co.....	6,634	8,334	12,132	10,408	9,266	14,189
Heldaleck, Charles.....	....	....	1,335	1,705	460	1,033
Iroy, E. & Co.....	2,716	2,170	2,236	3,585	4,079	3,257
Mét & Chandon.....	57,664	36,723	34,538	32,060	30,078	26,984
Mumm, G. H. & Co.....	68,210	73,594	76,077	66,650	53,540	53,738
Mumm, Jules & Co.....	....	....	....	....	895	1,207
Perrier-Jouët & Co.....	5,397	6,150	5,611	7,850	4,367	8,163
Pommery & Greno.....	25,622	24,459	26,330	24,718	15,790	23,563
Roederer, Louis.....	6,358	4,390	10,530	9,095	3,035	3,661
Roger, Pol.....	3,695	1,713	....	....	....	....
Ruinart, Père & fils.....	9,153	10,094	10,442	8,446	9,559	8,070
St. Marceaux.....	....	....	....	....	2,065	1,348
Sundry Brands.....	9,260	11,693	4,633	5,543	5,060	7,186
Totals.....	223,779	204,048	213,205	191,558	171,899	186,899

REVIEW OF THE CHEESE AND BUTTER TRADES OF NEW-YORK,

FOR THE YEAR 1901.

THE CHEESE TRADE.

RECEIPTS AND EXPORTS OF CHEESE WITH RANGE OF PRICES AT NEW-YORK,
DURING THE YEAR 1901.

MONTHS.	Receipts. Pkgs.	Exports. Lbs.	RANGE OF PRICES IN FINEST GRADES IN CENTS. PER LB.		
			State Factory. Large Size.	State Factory. Small Size.	State Full Skims.
January.....	58,816	1,502,325	11¼ @ 11½	11¼ @ 12	1½ @ 2½
February.....	46,070	1,596,838	11 @ 11½	12 @ 12½	1½ @ 2
March.....	42,103	817,524	11 @ 11½	12 @ 12½	1½ @ 2
April.....	63,488	486,118	10¾ @ 11½	11½ @ 12½	1 @ 2
May.....	113,996	2,967,487	7¾ @ 10½	7¾ @ 11½	1 @ 2
June.....	166,159	2,682,880	8½ @ 9¾	9 @ 9¾	1½ @ 2½
July.....	206,849	2,390,704	8½ @ 9¾	9 @ 9¾	2 @ 2½
August.....	168,819	2,692,372	9 @ 9¾	9¼ @ 9¾	1½ @ 2½
September.....	137,426	1,543,294	8¾ @ 9¾	9¼ @ 10¼	1½ @ 2½
October.....	148,103	1,512,619	9¼ @ 9¾	10 @ 10¾	1½ @ 2½
November.....	109,839	583,116	9½ @ 10	10¼ @ 10¾	1½ @ 2½
December.....	98,174	638,414	10 @ 10½	10¾ @ 11½	2 @ 2½
Totals for 1901....	1,359,842	19,382,691	Avg 10c.	Avg 10½c.	Avg 1¾c.
Totals for 1900....	1,437,182	33,277,884	" 11½c.	" 11¼c.	" 2¾c.

Looking over the statistical table, as shown above, it will be seen that the receipts show a shrinkage of 67,840 boxes, as compared with 1900, while the exports were 13,895,193 pounds less. The proportion of large sizes produced was much lighter than the previous year, which will account for a part of the reduced exports. Prices ruled lower at all times of the year than during 1900, the average for the year being 1½c. less on large size full cream and ¾c. less on small sizes. The visible stocks of cheese in England, afloat for England, Canada and the United States, as compiled by a leading house in the trade in this City, were 999,395 boxes on January 1, 1901, as against 948,547 boxes same time 1900, and 974,835 boxes same time 1899.

While prices were lower at the opening of 1901 than the previous year, the market was regarded in favorable position. The stocks while larger in Canada and Great Britain than on January 1, 1900, were considerably lighter in this country. The movement to home trade dealers during January was moderate and of a peddling character, though showing a little increase toward the latter end of the month. All classes of dealers were running on light supplies, but showed little, if any, disposition to stock up beyond their current necessities. Bulk of demand was for small sizes, generally on the basis of 12c. for average finest fall made. Large sizes had

occasional calls from home trade dealers, and prices held steady to firm all through the month at $11\frac{1}{2}$ @ $11\frac{1}{2}$ c. While export demand was not general, one or two shippers showed some interest and purchases made of about 4,000 boxes during the month, mostly late made large cheese, at $10\frac{1}{2}$ @ $10\frac{3}{4}$ c., but including a few fall made at $10\frac{1}{2}$ @ 11 c. During February there was a gradual increase of demand for small sizes and prices steadily hardened until $12\frac{1}{2}$ c. was established on finest grades before the close of the month. The outlook for large sizes, however, was somewhat uncertain. Stocks were not specially heavy, but rather larger than holders cared to have with the season growing late and little indication of any extended export outlet. Prices were more favorable for exporters in Canada than here, and while occasional lots were taken, probably not over 2,000 to 2,500 boxes of all grades were purchased for export on this market during the entire month of February. During the first ten days in March there was an active demand from home trade dealers, mostly out-of-town, and over 20,000 boxes were worked off, both large and small sizes, largely white cheese. Holders met the increased demand promptly, and, while firm, showed little, if any, disposition to crowd prices any higher. Most of the sales were at $12\frac{1}{2}$ c. for fancy small colored, 12 @ $12\frac{1}{2}$ c. for small white, $11\frac{1}{2}$ c. for large colored, and $11\frac{1}{2}$ @ $11\frac{1}{2}$ c. for large white. During the balance of March there was a very satisfactory outlet to home trade dealers, and while mostly of a peddling character, there were occasional good sized lines taken by out-of-town dealers, and, with stocks steadily narrowing down, the feeling was firm, but no actual improvement established in prices. Exporters purchased odd lots of cheap cheese, including skims; but showed scarcely any interest in fine cheese. During April there was a steady, fair outlet to home buyers, but while occasional good sized lots were taken by out-of-town dealers, the demand generally was of a peddling character for such lots as needed to keep up assortments. Prices were firmly held on the finest grades all through the month, though, toward the end of the month, with new cheese becoming more plenty, and with bulk of the remaining stocks of old showing more or less faulty character, there was increasing urgency on part of holders to clean up everything not strictly perfect in quality, and little hesitancy to shade prices whenever necessary. Exporters showed little interest in old cheese, and only a few odd lots were taken by that class of dealers during the month. New cheese began to come forward early in April, and by the 15th sufficient quantity was here to fairly establish quotations. The first lots of new full cream brought $10\frac{1}{2}$ c. for small, but quality not attractive, and as soon as any quantity came in, prices gradually weakened, until the last week in the month, when $8\frac{1}{2}$ @ $8\frac{3}{4}$ c. became full figures, with outlet slow at that, the market closing the month weak at $8\frac{1}{2}$ c. New large cheese arrived sparingly until near the end of the month. Exporters were in want of a few large white, and promptly paid 9c. for the first receipts, but new large colored sold slowly, and freely offered at 8c., and that price was shaded in some instances.

There was comparatively little fine old cheese left after the first week in May, and particular buyers were willing to pay comparatively full prices to secure a few, but bulk of remaining stocks showed irregular quality and were forced for sale at every opportunity, holders not hesitating to shade prices whenever necessary, and so little was left and prices so irregular that quotations were dropped by the middle of the month. New cheese came forward quite freely by the first of May, though only a small proportion of white. During the first two weeks there was a sharp demand from exporters for large white at generally $8\frac{1}{2}$ c., but large colored was in liberal supply and had to sell for export at $7\frac{3}{4}$ @ 8c. New small white was not plenty and sold readily to both home trade dealers and exporters at generally 8½c. for finest lots. New small colored, however, steadily accumulated and rarely exceeded 7½c. From middle to the close of May, however, demand increased more rapidly than supplies, and prices gradually improved until by the close of the month fancy small reached $9\frac{1}{4}$ @ $9\frac{1}{2}$ c., and fancy large $8\frac{1}{4}$ @ $8\frac{3}{4}$ c. The month of June was an unusually favorable month. Receipts were very heavy all through the month, but weather had been favorable in producing sections. The cheese showed up finely and demand was active from both exporters and home trade dealers. Prices eased off a fraction during the first two weeks under the liberal offerings, declining to 9c. for small and $8\frac{3}{4}$ @ $8\frac{1}{2}$ c. for large by the 10th, but prices steadily improved during the last two weeks, closing the month firm at $9\frac{3}{4}$ @ $9\frac{1}{2}$ c. for fancy small colored, $9\frac{1}{4}$ @ $9\frac{3}{4}$ c. for small white and $9\frac{1}{4}$ c. for large, both colored and white.

Weather conditions were very hot during the first week in July cheese showed up poorly and prices ruled weaker with 9c. top for small and $8\frac{3}{4}$ @ 9c. for large, but only a small proportion in fine enough condition to bring full prices. The second and third week in July brought liberal arrivals, most of which were made in extreme hot weather, and we had a very irregular market, though cheese in perfect condition sold fairly at $9\frac{1}{4}$ @ $9\frac{3}{4}$ c. for small sizes and 9 @ $9\frac{1}{2}$ c. for large. During the last ten days in July receipts were lighter, stock cost high at the interior markets, cheese showed up better and prices gradually improved until the end of the month, when market ruled firm at $9\frac{3}{4}$ c. for fancy small colored, $9\frac{1}{4}$ @ $9\frac{3}{4}$ c. for small white, $9\frac{3}{4}$ c. for fancy large colored, and $9\frac{3}{4}$ @ $9\frac{1}{2}$ c. for large white. Exporters operated fairly in large cheese during the first three weeks in August, and while $9\frac{3}{4}$ c. for colored and $9\frac{1}{2}$ c. for white were obtained early in the month, the bulk of the business was settled on the basis of $9\frac{1}{2}$ c. for colored and $9\frac{1}{4}$ @ $9\frac{1}{2}$ c. for white, but the last week in August was not as favorable. Export demand was considerably lighter, receipts heavy and prices weaker, with $9\frac{1}{4}$ @ $9\frac{3}{4}$ c. for colored and $9\frac{1}{4}$ c. for white, full prices at the end of the month. Small sizes were in only moderate demand all through the month, though prices showed a narrow range on fancy grades, the market opening the month at $9\frac{1}{4}$ c. for fancy colored and $9\frac{1}{2}$ @ $9\frac{3}{4}$ c. for fancy white and closed at $9\frac{3}{4}$ c. for colored and $9\frac{1}{4}$ c. for white. During the first ten days of September exporters operated sparingly,

claiming unfavorable foreign advices and cheese obtainable in Canada on better terms. With stocks accumulating, prices ruled weaker until fancy large was freely offered at 8½c. This figure attracted increased attention from exporters, and before the close of the second week of the month an active demand was in progress and the tone steadier. During the third week receipts were moderate, and with a fair demand the market showed a little gain in strength, with 9c. established on both white and colored. The last week in the month showed considerable improvement. Receipts were light, stock had cost high in the country, and prices here advanced to 9½ @ 9¾c. for large colored and 9½ @ 9¾c. for large white by the end of the month. Small sizes continued slow and tone easy with 9¼c. for colored and 9¼c. for white, all that could be reached during the first three weeks, but then a stronger feeling developed in sympathy with higher country cost, and with a more active demand prices steadily improved, closing the month firm at 10¼c. for fancy colored and 10c. for fancy white.

During October, supplies of large cheese were moderate, but with Canada offering better inducements to exporters there was a generally quiet trade all through the month. Prices opened the month at 9½c. for colored and 9½ @ 9¾c. for white, but continued absence of demand caused a weaker feeling, and 9¼c. became top by the third of the month. The following week showed further decline, and finest cheese was freely offered at 9¼c. by the 8th, with trading slow and little change until the 15th, when a little firmer feeling developed under a slight increase in demand from home trade dealers. The market gradually gained strength until on the 21st inst. 9½ @ 9¾c. became established quotations on both white and colored, which figures held steadily up to the close of the month. Small sizes were fairly plenty all through the month and firmly held at 10¼c. for colored and 10 @ 10¼c. for white, with occasional sales later in the month ½ @ ¼c. higher. During November the demand for large cheese was moderate all through the month, but supplies of fancy grades were not large, and prices held firmly, gradually gaining in strength until 10c. was generally asked for finest Septembers. Fancy small cheese had a fair distributing outlet all through November, with prices ruling firm at generally 10½ @ 10¾c. for colored and 10½ @ 10¾c. for white up to 18th inst., when 10¾c. for colored and 10¼c. for white became general asking figures, with tone firm up to close of the month. The movement in large cheese during December continued moderate, but with comparatively light stocks. Prices were held firmly and with increasing confidence at 10 @ 10¼c. the first three weeks, and 10½ @ 10¾c. the last week, closing in strong shape. Small sizes were in fairly active demand and gradually gained strength until the 23d inst., when 11 @ 11¼c. were established quotations, which figures were strongly sustained up to the close of the month and year.

Production of full skims has been moderate all through the year, but outlet limited and prices have ruled low.

THE BUTTER TRADE.

RECEIPTS AND EXPORTS OF BUTTER, WITH RANGE OF PRICES AT NEW-YORK,
DURING THE YEAR 1901.

MONTHS.	Receipts. Pkgs.	Exports. Lbs.	RANGE OF PRICES FOR FINEST GRADES, IN CENTS, PER LB.			
			Creamery.	Held. Creamery.	State Dairy. Tubs.	Western Factory.
January.....	155,278	1,870,084	21 @ 25	19 @ 23½	19 @ 23	13 @ 14½
February.....	149,062	2,864,957	21 @ 24	19 @ 20½	19 @ 23	13 @ 15
March.....	144,099	1,692,744	22 @ 23½	19 @ 20½	21 @ 23	12 @ 15
April.....	147,772	1,133,478	19 @ 22	14½ @ 20	18 @ 21	12 @ 14½
May.....	185,224	889,635	— @ 19	14 @ 15	18 @ 18½	12½ @ 18½
June.....	278,803	1,717,336	19 @ 19½	14 @ 14½	18 @ 18½	1½ @ 15½
July.....	253,775	1,561,298	19½ @ 20½	....	18 @ 19	15 @ 15½
August.....	171,453	1,098,629	20 @ 20½	....	18 @ 19	14½ @ 15½
September.....	159,189	1,301,824	20 @ 22½	21 @ 21½	18 @ 21	11½ @ 15½
October.....	151,287	1,216,127	21 @ 22½	20½ @ 21½	20 @ 21½	14½ @ 15½
November.....	139,336	899,415	22½ @ 25½	21 @ 22	21 @ 23½	14½ @ 15½
December.....	131,149	1,123,630	24 @ 25½	21 @ 22	22 @ 23½	14½ @ 15½
Totals for 1901.	2,059,414	17,200,372	Av'g 21 8-5c.	Av'g 19c.	Av'g 20c.	Av'g 14 1-5c.
Totals for 1900.	1,999,374	9,735,597	" 23½c.	" 21½c.	" 21½c.	" 16½c.

Some features of more than usual interest have been developed during the past year, and dairymen and handlers of butter are still confronted with problems that are very difficult to solve. Industrial trade conditions have been favorable to large consumption of butter, and a greater quantity of table grades has been distributed than ever before. This is not shown so clearly in a casual comparison of receipts and exports, but a study of the situation reveals an increase of about two per cent. in the production of creamery, while the low grades of factory and farmers' dairy butter that used to be sold so largely to bakers' and packers' trade have been bought up by the renovated factories of the country and worked over into a palatable butter, suitable for table purposes. The quantity of this class of goods has been a third larger than during the previous year, and the output of the factories is limited only by the inability to get the raw product. Constant improvement in the quality of this butter makes it a strong competitor with second grade creamery, and it will affect the values of such stock more noticeably in the coming years. Oleomargarine has found an important place in many of the markets of the country, displacing genuine butter to a considerable extent, but in this city the agricultural laws have been so rigidly enforced that the imitation goods have not found much of a place. The range in values for all grades has been unusually narrow; at no time did fancy creamery go below 19c., and never above 25½c. Between these extremes the business was done, with the average for the year 21.6c. as compared with 21.5c. last year. New-York's receipts were increased 59,540 packages, the total for the year footing up 2,059,414 packages. In two years the business of the City has

shown an expansion equal to nearly six per cent. In round numbers the exports of butter to all points were about 17,200,000 pounds, an increase of 7,475,000 pounds over the year 1900. Of the shipments this season 209,551 packages went to the markets of Great Britain and the continent of Europe. Averaging this at 55 pounds to the package, it makes a total of 11,525,305 pounds. The balance, or 5,674,967 pounds, went to the West Indies and South America. The larger development of the butter industry of Russia and Siberia, and shipments of 410,893 packages from Canada have made it unprofitable for us to attempt to secure much of the English trade, except in the under-priced goods. Of the exports from here, close to 100,000 packages were renovated butter.

With about 90,000 packages of old butter carried over from the previous year, and trade in rather an unsatisfactory condition, the opening of the year 1901 was not bright. Holders of the fanciest grade of fresh creamery were asking 25c., and for the best of the freezer stock about 22 @ 22½c., but those figures brought out no speculated buying, and the consumptive requirements of the trade were insufficient to take up all the stock. There was a reluctance, however, to cut prices much, and it was near the close of the second week in January before the selling interest fully appreciated the fact that wider outlets must be secured. When this condition was understood there was a reduction of 4c. a pound, which brought out some export demand and gave just the relief that was needed. Within the next four weeks shippers took about 31,000 packages. At that time the receipts were running close to 35,000 packages, and so much of the stock was wanted for export that the offerings of fresh goods were below home trade requirements, resulting in a quick recovery to 23c. on fancy creamery. The advance was a little more than the situation warranted, and the price fell back to 22c., which held until well into February. During this period all the other qualities found a steady, reasonably good outlet. Storage creamery sold at 18 @ 20c.; State dairy fresh tubs, 18 @ 20c.; finest fall made dairy, 16 @ 17c.; choice imitation creamery, 17 @ 17½c.; standard fresh factory, 14 @ 14½c.; fancy packings of renovated at 17 @ 18c. and commoner grades of the different classifications down to 11 @ 12c. for packing stock. The last half of February brought a material change to the situation. Most of the old goods were gone, and the consumptive demand absorbed the fresh receipts so closely that some receivers ran short and values advanced 2c., reaching nearly the highest figure that was recorded during the year. As soon as the shortage was relieved a little there was a drop of 2c., but from that point there was a remarkably steady market for nearly six weeks, 22c. ruling on top grade of creamery clear up to the close of the second week in April. The production of butter during this period was less than was expected; a good deal of wet weather interfered with the make, and for several weeks receipts did not average more than 32,000 to 33,000 packages, barely enough for current consumptive use. In the last half of April sentiment had much to do with putting prices down,

and a reduction of 3c. was established all along the line by the close of the month.

Entering the new season on May 1 conditions were favorable to a good trade and close clearance of stock. Prices were down to 19c. for the finest table qualities, and the local demand was supplemented by frequent and sometimes large out-of-town orders. The passage from hay to grass was accomplished without any of the panicky features that are so common in the late spring markets, and there was practically no change in the range of prices until the speculative movement for storage was well under way. A few goods were put in the freezers during the third week in May, but most operators were timid about storing at so high a price, and they held off until the butter became strictly full grass. Probably 20,000 packages of the first 25,000 that were put away were owned by receivers, who were unable to sell these goods at a profit owing to the condition under which they were obtained. By June 10 it was apparent that no lower rates would rule during the storage period, and the larger interest that followed resulted in $\frac{1}{2}$ c. advance, after which there was no material change until near the close of July, when values turned upward. The average for June was 19 $\frac{1}{2}$ c., and for July 19 $\frac{3}{4}$ c. Much of the time there were strongly conflicting interests, the larger operators feeling that all grades were on too high a basis for safe investment, while others argued that the situation warranted the prices ruling. Between these contending views the tone of the market was kept unsettled, and medium qualities dragged a good deal. About the middle of June exporters got some encouragement, and they bought goods about as fast as freight accommodations could be secured, continuing their purchases until prices were forced beyond their reach. The goods taken were creamery, at a cost of 17 $\frac{1}{2}$ @ 19 $\frac{1}{2}$ c.; factory, at 14 @ 15c., and renovated butter at 16 @ 17c. A considerable quantity of the latter cleared from here on through bills of lading from the West. Some of the steamship lines offered refrigerator room at a low rate, and this was quite an inducement to shippers. Before the close of July the effect of the long continued period of extreme heat and dry weather in Western butter producing sections began to be felt. Receipts had fallen some 18,000 packages a week from the highest points, and by August 1 were down to 41,000 packages. Quite a bullish sentiment prevailed, and prices climbed up quickly to 20 $\frac{1}{2}$ c. for the finest grades. That figure held during most of August, the market easing off just a little toward the close of the month.

Entering the fall the situation soon began to improve. Jobbers commenced to lay in stocks in anticipation of increased demand, because of the return of so many of our people from seaside and country resorts, and receipts shrunk quite heavily. Sellers were a little slow to advance prices, marking the quotation up only $\frac{1}{2}$ c. at first, and then gradually raising the figure until 22c. was reached, that being the current rate during the last week of the month. The shortening up of the supply of fine fresh creamery turned some attention to the storage stock, and sales of choice and fancy quality

were reported at $20\frac{1}{2}$ @ 21c., later to $21\frac{1}{2}$ c. Not much State dairy was found among the offerings, the milk in the old-time dairy sections going either to the creameries or the shipping stations. Prices for the few lots received were from $1\frac{1}{2}$ @ 2c. below creamery. Imitation creamery found buyers at 17 @ 18c., fresh factory sold at 14 @ $14\frac{1}{2}$ c., the best of the June ladles at 15 @ $15\frac{1}{2}$ c., and fancy renovated at 17 @ 18c. The heavy supply of summer made goods in storage made holders willing to accept the little profit that those figures showed, and so much of this stock was withdrawn that within a week or two there was a surplus of fresh goods, which forced a decline of 1c. This drop closed the doors of the freezers, threw the trade largely on fresh goods and soon made a shortage which resulted in a quick recovery and gave us an unusually active market. A period of warm weather at the close of October and early in November lessened the buying interest temporarily and made it difficult to maintain the prices ruling, but this lasted less than two weeks, when business revived and values took another spurt upward, climbing to 25c. by the middle of the month. Receipts were cut down to 27,000 packages for the week, and this permitted a good reduction of storage holdings, the best of which were selling at about 22c. Toward the close of November the light arrivals of very high grade fresh creamery drew out still higher bids, and the quotation of $25\frac{1}{2}$ c. was soon established, which held until near the middle of December, when the market eased off to 24c., then recovered quickly to 25c., after which there was no change until the close of the year. Perhaps the chief cause of the fluctuations was the abundance of freezer butter here and the constant arrivals from out-of-town refrigerators, which were being thrown on the market. At no time did this summer butter go above $21\frac{1}{2}$ @ 22c., and thousands of tubs of useful qualities sold at 20 @ 21c. Renovated butter gradually became a factor of importance, the standard fancy packings jobbing at 19 @ 20c. The makers of these goods paid such high prices in the West for farmers' rolls that but little imitation creamery was packed, and ladlers almost abandoned the idea of turning out any factory goods. This made the range of qualities narrow, with a consequent narrow range of values.

REVIEW OF THE TOBACCO TRADE OF NEW-YORK,

FOR THE YEAR 1901.

Hogshead Tobacco.—Business in this branch of the tobacco trade moved very much on the same lines during 1901 as it did during 1900, the market being governed by almost identical conditions, viz.: small supplies of old tobacco and crops of rather moderate size from the different sections. In consequence the market ruled firm throughout for all kinds, with prices steadily hardening and, in some instances, advancing more or less sharply. The only exception to the rule was Burley tobacco, of which the supply was ample and rather in excess of legitimate requirements. This resulted in a declining market during the first half of the year, but later, when it became evident that owing to unfavorable weather conditions the crop then in the field would be materially curtailed, the decline ended and the market closed firm and buoyant, with stocks scarcely above the normal.

The dominant feature of the year's business was a strong and constant demand for low grades from foreign as well as from domestic points. Foremost among the foreign buyers in that line were the agents of the Spanish Regie, who, early in the year, purchased a "speculative" holding of about 5,000 hogsheads of old Western lugs, and remained persistent buyers of the lugs of the new crop even at advancing prices. They operated principally in Kentucky, more moderately in Virginia, and, to some extent, also in Maryland, until September, when supplies were exhausted. These agents departed after having, within a twelve-month, secured an aggregate of 22,500 hogsheads, comprising about 12,500 Kentucky, 7,500 Virginia and 2,500 Maryland. These operations in American tobacco so soon after the war were a surprise to all but the initiated. It was certainly not a case of love, nor even of choice, but simply one of necessity, and of dollars and cents. For two years they had been trying to find suitable and cheaper substitutes elsewhere, with what success is plainly indicated by the above enumerated purchases of the American product.

Close upon the heels of the Spaniards in the race for low grades came the agents of the American Tobacco Company and its branches, the Continental and the American Snuff Company. The latter bought most of what the Spaniards had left of old dark lugs, about 2,500 hogsheads, and at once entered the market for the same grades of the new crop. The American and Continental companies were steady and urgent buyers of the low grades of all other descriptions during the entire year. Consequently, low grades of all kinds advanced in value all the way from twenty-five to fifty

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per cent. during the year, whereas the medium and better grades, though firm, remained about stationary, with values certainly not in proportion to those of the former, excepting Virginia and Carolina Brights, which advanced more or less sharply all along the line. This was due partly to rather short crops, partly to increased consumption, and partly to the intense rivalry between the buyers of the independent factories in Great Britain and the buyers of the American Tobacco Company, after the latter's invasion of that territory.

Exports to the United Kingdom from this port were smaller by about 8,000 hogsheads than in 1900, but they were considerably larger from other home ports, owing to more favorable through rates of freight from interior points—a fact much to be regretted. To Italy exports were somewhat larger, because about 10,000 hogsheads had been carried over from the previous year on account of the high outward rates then prevailing. As a matter of fact, the Italian agents purchased only about 17,500 hogsheads of Kentucky and Virginia leaf during 1901, as against 27,500 hogsheads during 1900, the crop being less suited to their purposes. France contracted for about 15,000 hogsheads of different kinds, mainly Western, during the year. This tobacco was promptly bought and as promptly shipped. Germany took her usual share, other foreign countries rather more; but it remained for little Belgium to outdo herself. Although, in proportion to her size, always one of our best customers, shipments to Antwerp show the largest proportionate increase, over forty per cent. Not, however, because the phlegmatic Flemings and the more agile Wallons smoked more or faster, but because last August every bonded warehouse in Antwerp, their only port of entry, and every pound of American tobacco contained therein, went up in smoke in the great conflagration along the river front.

Satisfactory as the export trade has undoubtedly been, showing only a very slight decrease in the number of hogsheads exported, but a very material increase in the number of cases and bales, the same cannot be said regarding the sales of tobacco in this market for home consumption. They about equalled those of the preceding year, 2,500 hogsheads, about half Virginia and half Western, indicating that the independent factories remaining in this vicinity could do no more than hold their own.

Prospects for our export trade are again decidedly favorable. At present it is hard to fill orders because old stocks are the smallest on record, being practically exhausted, and the movement of the new crop has so far been retarded beyond precedent by unfavorable seasons. As soon as this crop becomes fully available it will meet with a good and ready demand, and while that part of it which furnishes most of the export material—dark Western and Virginia, as well as Maryland—promises an increase of from ten to twenty per cent. over the previous one, it will all be needed to supply the world's requirements.

STOCK STATEMENT.

		<i>Hhds.</i>
January 1, 1901.	Stock on hand.....	7,150
	Received during 1901.....	122,129
		<hr/> 129,279
	Exported.....	109,220
	Manufactured.....	18,294
		<hr/> 127,514
January 1, 1902.	Stock on hand.....	1,765

SPECIFICATION OF STOCK.

For sale, about.....	865
Held by exporters, about.....	400
“ “ manufacturers, about.....	1,000
	<hr/> 1,765

SPECIFICATION OF RECEIPTS.

Western.....	98,653
Virginia.....	30,077
Maryland.....	3,899
	<hr/> 122,129

EXPORTS OF LEAF TOBACCO IN HOGSHEADS FROM NEW-YORK IN 1901.

	<i>Hhds.</i>		<i>Hhds.</i>
Great Britain.....	23,802	Hayti.....	571
Scandinavia.....	2,080	Mexico.....	1
Germany.....	6,806	British Guiana.....	304
Holland.....	905	Dutch “.....	181
Belgium.....	7,109	French “.....	54
France.....	18,139	Brazil.....	23
Spain.....	15,878	Uruguay.....	11
Portugal.....	173	Argentina.....	142
Italy.....	25,182	Chili.....	2
Hungary.....	171	Africa.....	615
Malta.....	221	Canary Islands.....	343
Gibraltar.....	99	Azores.....	81
Newfoundland.....	163	British East Indies.....	81
Canada.....	64	China.....	110
British West Indies.....	667	Australia.....	5,027
French “ “.....	250	New-Zealand.....	54
Danish “ “.....	75		
Dutch “ “.....	6	Total.....	<hr/> 109,189

EXPORTED IN CASES AND BALES.

	<i>Cases.</i>	<i>Bales.</i>		<i>Cases.</i>	<i>Bales.</i>
Great Britain.....	7,034	319	British West Indies..	792	678
Scandinavia.....	105	..	French “ “ ..	28	..
Germany.....	17,748	3,751	Danish “ “ ..	28	..
Holland.....	13,790	1,599	Dutch “ “ ..	570	..
Belgium.....	7,457	413	United States of Co-		
France.....	128	..	lumbia.....	190	2,626
Spain.....	38	..	Venezuela.....	71	336
Gibraltar.....	1,549	84	British Guiana.....	6	..
Italy.....	105	25	Dutch “.....	28	..
Africa.....	717	30	French “.....	21	..
Canary Islands.....	147	..	Uruguay.....	11	60
Azores.....	6	..	Argentina.....	8	3,733
Newfoundland.....	3	..	Chili.....	181	50
Canada.....	68	8,739	Peru.....	1	..
Mexico.....	72	73	Ecuador.....	2	..
Central America.....	268	508			
Hayti.....	615	166	Total.....	<hr/> 51,784	<hr/> 23,190
San Domingo.....	2	..			

QUOTATIONS, JANUARY 1, 1901.

Kentucky and Dark Virginia—

	<i>Light.</i>		<i>Heavy.</i>			<i>Light.</i>		<i>Heavy.</i>	
	Cents per lb.		Cents per lb.			Cents per lb.		Cents per lb.	
Trashy Lugs ..	5	@ 5½	5½	@ 6	Medium Leaf...	10	@ 11	11	@ 12
Common " ..	5½	@ 6	6	@ 6½	Good " ...	12	@ 13	13	@ 15
Medium " ..	6½	@ 7	7	@ 7½	Fine " ...	14	@ 16	16	@ 18
Good " ..	7½	@ 8	8	@ 9	Selections.....	18	@ 20	20	@ 25
Common Leaf..	8	@ 9	9	@ 10					

Virginia Bright—

	<i>Cents.</i>			<i>Cents.</i>	
	Cents per lb.			Cents per lb.	
Common Smokers.....	8	@ 9	Common Fillers.....	8	@ 9
Medium " ..	10	@ 11	Medium " ..	10	@ 12
Good " ..	12	@ 13	Good " ..	12	@ 15
Fine " ..	14	@ 16	Common Wrappers.....	15	@ 18
Common Cutters.....	12	@ 13	Medium " ..	20	@ 25
Medium " ..	14	@ 16	Good " ..	30	@ 35
Good " ..	18	@ 20	Fine " ..	40	@ 50
Fine " ..	25	@ 30	Select " ..	60	@ 75

Domestic Cigar Leaf.—In contradistinction to the preceding year, 1901 was not a satisfactory period with this branch of the industry. It was largely a year of expectations disappointed, of legislative and Supreme Court decrees that had an upsetting effect on the trade. As was but natural the then pending decisions regarding the commercial status of Porto Rico, the Philippines, (and more particularly, although incidentally, of Cuba,) all had a disturbing influence on the general leaf market, for the relationship existing between domestic values and foreign supplies is so close and constant that anything affecting the latter has a material bearing on the fortunes of the former. Herewith is given a detailed analysis of actual business done during the year in the different cigar leaf grades:

The first month of the year saw considerable activity in the local market, and some good sales of 1899 Wisconsin and force sweated Connecticut were registered. Zimmer Spanish of the 1899 crop also was in great demand and brought high prices. The buying, in the main, was due to an influx of out-of-town parties. This desirable state of affairs, however, was suddenly and unexpectedly brought to a close by the sale of one big uptown factory to the American Cigar Company, and the reported transfer of other plants to the same concern. For a time a feeling of expectancy and uneasiness was evidenced, and little was done in the local market.

February saw a trifle more activity, manufacturers being forced to come to the market for force-sweated New-England goods. In addition, a few transactions in 1899 Zimmer and 1899 Wisconsin were recorded, and at good prices. The month, however, closed one of the duller periods known in the history of the domestic leaf market.

In March also a hand-to-mouth business was done. Force-sweated Connecticut continued most in demand, and some small sales of binder goods were made daily.

In April there were some slight indications of improvement, and the first two weeks of the month witnessed good individual sales, among which may be mentioned 400 cases of 1899 Wisconsin, 450 cases 1899 Big Flats, 350 cases 1899 Zimmer Spanish, 300 cases Pennsylvania Broad Leaf, and several hundred cases of Connecticut wrappers. All good force-sweated New-England grades found ready buyers.

May ushered in a few good deals, which at the time were regarded as signifying that the long period of dullness had come to an end. The demand was for 1899 Wisconsin, 1899 Zimmer Spanish, and Pennsylvania Havana Seed B.'s, in all of which grades business was done at good prices. In addition, small sales of Little Dutch and Gebharts were recorded. Towards the end of the month some big deals in 1899 Zimmer Spanish occurred, the total of the month reaching about 1,100 cases. In some instances prices reached 16½ cents. It might be noted in passing that May was a particularly disappointing month to the local trade, inasmuch as the delegates and visitors who came to the city in connection with the National Leaf Convention bought very little tobacco.

In June things began to wear a brighter aspect. During the first week some 800 cases of 1899 Wisconsin and 500 cases of 1899 Pennsylvania Broad Leaf were disposed of. The scarcity of binder stock, which had then become apparent, stimulated inquiry, and considerable Connecticut was sold through packers' samples. Zimmer Spanish of the 1899 crop was in strong demand, and some 450 cases were sold at prices running from 16 to 17 cents. Wisconsin of the 1899 crop changed hands to the number of 500 boxes.

July was a quiet month, but the demand for force-sweated Connecticut was well maintained, and one sale of 1,100 cases of Broad Leaf was put through at private terms. Limited transactions in 1899 Zimmer and 1899 Wisconsin were reported.

With August came the arrival of samples of the new tobaccos, and packers disposed of some good-sized lots of the 1900 New-England. Business was also done in 1899 Zimmer at 17 cents. Towards the middle of the month there was a general revival, out-of-town buyers coming into the market in goodly numbers. Connecticut leaf was most in demand and sold freely, the month's total aggregating about 10,000 boxes. Big Flats and Onondaga were neglected, the attention of buyers being devoted almost wholly to New-England grades.

The usual fall activity was ushered in by September, out-of-town buyers being numerous. The high prices that prevailed, however, prevented jobbers from participating in the business to any great extent, most of the purchases being made by manufacturers. The latter took some 3,000 cases of New-England goods. Considerable quantities of Big Flats and Onondaga also changed hands. A sale of note was one of 1,000 cases of 1899 Pennsylvania Broad Leaf. During the month fully 10,000 cases of 1900 Wisconsin changed hands, the American Cigar Company being the heaviest buyer. It may be remarked that the end of the month saw a strong demand

for stogie wrappers, and the market was about cleared of this grade.

October opened with Connecticut seconds strong in favor, but stock was difficult to obtain. The 1900 Wisconsin was another popular favorite, and towards the close of the month 4,000 cases changed hands. Other sales were 3,500 boxes of 1900 Connecticut and 2,000 boxes of 1900 Pennsylvania Broad Leaf. A few sales only of 1900 Zimmer Spanish were registered. The demand for export grades during October was strong, and many thousands of cases of low grade 1900 Wisconsin, Big Flats and Ohio Havana Seed were disposed of.

A big boom in Wisconsin was the most noted feature of the early November trade, 6,000 cases of this tobacco changing hands. Inquiry for desirable grades of New-England Havana Seed continued strong, but supplies were anything but plentiful. Pennsylvania Broad Leaf was also sought after, and some 2,000 boxes were sold. Towards the end of the month 3,000 cases of 1900 Wisconsin were disposed of, the total for the month being in the neighborhood of 11,000 boxes.

December opened with fair prospects, all kinds of binder stock being in great demand. Among sales may be mentioned 500 cases of Onondagas, 800 cases of Connecticut Broad Leaf and Havana Seed, and 1,200 cases of 1900 Wisconsin.

With regard to Florida tobacco, the fact that none of the Sumatra variety was to be found in dealers' hands at the end of the year proves that the supply was not equal to the demand. The Havana variety also was limited in supply.

Havana.—The question of pending reciprocity with Cuba naturally had considerable influence on the local Havana leaf market towards the close of the year. In the early part of 1901, too, a big exodus of buyers to Havana occurred, and this lessened local demand. Early in April heavy importations from Cuba began to arrive, and a better demand sprang up, but it did not last long. The market from this time until late in the summer continued erratic, some weeks showing a good demand, others the utmost stagnation. When the samples of the large importations had been inspected they were found to contain thousands of bales of trashy tobacco, which local opinion continues to hold should never have found their way to this market. When it became apparent that this tobacco could not induce buying through merit, holders began to cut prices in the hope of interesting manufacturers, and First Capaduras, for which 55 and 60 cents were asked, were hawked about the country, and finally offered at about half of the original quotations. This, of course, had a depressing effect on the general market, from which only a partial recovery can be recorded. The stock of fine tobacco of the 1900 crop was limited, and up to the end of the year was strongly held by importers.

Sumatra.—On the whole, business in this branch of the cigar leaf market was fairly satisfactory. However, the immense risks

involved in the business, together with the cutting down of profits through competition, have made the importing of Sumatra anything but an attractive proposition to the average tobacco man. The month of January was an active one in the line, manufacturers buying liberally. February and March, however, were dull, transactions being confined principally to supplying immediate wants, and at about that time the usual budget of conflicting reports about the new crop began to arrive from Holland, and a waiting policy was pursued by buyers. At the first inscription the regulars were routed by the operations of a big American manufacturing concern, which took all the fine marks offered, and paid exceptionally high prices for them. This buying continued until its wants were supplied, and then the rank and file stepped in and kept the market lively for several inscriptions, high prices being paid for all good tobaccos. When average American manufacturers had finally made up their minds to buy, an active market set in, and several large transactions were put through. This was really the only spurt of the year, the market since that time having shown only a normal demand. The importations for the year to date approximate 37,000 bales, which shows a slight falling off as compared to 1900.

Tobacco Products.—The following comparative table shows the production of tobacco manufactures in the United States during the calendar years 1901 and 1900 :

	1901.	1900.
Cigars at \$3.60 per M.....number,	2,847,396,581	5,534,666,918
Cigars at \$3 00 per M.....	3,071,925,611	.....
Cigars at \$1 per M.....	358,265,570	618,811,750
Cigars at .54 cts.....	391,363,813	.....
Cigarettes at \$1.50 per M.....	998,292,308	2,576,554,208
Cigarettes at \$1.08 per M.....	1,238,242,831	.....
Cigarettes at .54 cts.....	169,788,333	.....
Cigarettes at \$3.60 per M.....	6,964,493	4,972,323
Tobacco at 12 cts.....pounds,	155,896,683	281,785,078
Tobacco at 9.6 cts.....	186,353,677	.....
Snuff at 12 cts.....	9,612,355	13,616,509
Snuff at 9.6 cts.....	7,468,886	.....

REVIEW OF THE WOOL TRADE OF NEW-YORK,

FOR THE YEAR 1901.

THE extreme depression that prevailed in 1900 has been followed by a slow recovery in 1901. While the entire clip of wool was some fourteen million pounds larger, the visible supply decreased some sixty-five million pounds. Although these figures show a vast improvement in the demand for consumption, prices, especially for the lower grades of wool, have again declined—over ten per cent. for unwashed half-blood and quarter-blood. A comparatively limited supply of fine fleece, coupled with an increased demand for better manufactured goods, has lessened the decline of this grade to one cent per pound. That, under such favorable circumstances, it should have declined at all, demonstrates once more that sheep raisers do not derive from the high tariff the benefit they expect.

The importations last year of foreign fine wool, some forty-two million pounds, cost eight million dollars. Duties on the same, chiefly at 11, some at 12 cents per pound, aggregated four and three-quarter million dollars, equal to sixty per cent. of the foreign value.

No other industrial nation places a tax on raw wool. If we gradually were to lower and finally to abolish the high duties on foreign wool, our manufacturers would learn how to compete with English and German makers of woollen goods in many markets of the world. Should the demand for their fabrics thus be increased by foreign customers, it would enable American makers to use of domestic fleece a greater quantity of all varieties that are raised, creating a more continuous inquiry and preventing that accumulation of stock that so often becomes embarrassing and generally leads to a depression of the value.

The following is a list of the prices ruling January 1, 1902, as compared with 1901 :

	Jan. 1, 1901.		Jan. 1, 1902.
Ohio Fleece.....	27 cents.	..	26 cents.
Unwashed Half-Blood.....	23 "	..	20 "
Unwashed Quarter-Blood.....	23½ "	..	21 "
Australian Combing.....	35 "	..	34 "
Cape.....	26 "	..	26 "
Montevideo.....	24 "	..	25 "

The visible supply of domestic wool in the United States was :

January 1st, 1897	lbs.	123,558,080
" " 1898		127,206,000
" " 1899		225,037,863
" " 1900		123,348,500
" " 1901		204,345,500
" " 1902		139,519,718

The clip of wool in the United States was in—

1897.....	lbs.	259,153,251
1898.....		266,720,684
1899.....		272,191,830
1900.....		288,636,621
1901.....		302,502,828

The average quantity of fine foreign wool that we annually consumed in the last decade, including the years of free wool under the WILSON tariff, is comparatively small, only seventeen per cent. of our own clip. During last year it amounted to ten per cent. of the domestic production.

The following interesting computation of the consumption of clothing wool, per capita of our population at different periods, has been made by the well-known statistician, Mr. JACOB H. SCHOENHOF :

1884 to 1886.....	7.55 pounds per capita.
1887 " 1890.....	6.85 " "
1891 " 1894.....	6.3 " "
1895 " 1896.....	8.2 " "
1897 " 1899.....	5.9 " "
1900.....	4.8 " "
1901.....	5.35 " "

The flock of sheep in the United States consisted of :

1897.....	sheep,	86,818,643
1898.....		87,656,960
1899.....		89,114,453
1900.....		41,888,065
1901.....		41,920,900

The Government figures were not out for the end of 1901 when this went to press ; the last figures given represents the number of sheep on April 1st, 1901.

Stock of wool of the third class in the bonded warehouse was :

January 1st, 1898.....	lbs.	20,115,819
" " 1899.....		37,110,061
" " 1900.....		30,476,969
" " 1901.....		26,482,521
" " 1902.....		12,204,134

In consequence of a fair demand for carpets, wool of this class has been consumed faster than it was imported, and old supplies were heavily drawn upon, so that the stock is now smaller than it has been for a great many years. Nevertheless, prices have not quatably changed here because they have been barely steady abroad. Since European manufacturers have almost discarded the use of coarse wool, the entire product seeks a market in this country. No such wool is raised by us, still we tax it to the detriment of manufacturers and consumers of floor covering. Foreign

makers continue to buy cross-breeds, which are well adapted for the same purposes, and cheaper because our tariff prohibits any competition for them on our part.

Following are the prices for carpet wools per pound in this market :

	Jan. 1, 1901.		Jan. 1, 1902.
Superior Washed Donskol.....	20 cents.	..	20 cents.
Ordinary " "	17½ "	..	18½ "
Unwashed Cordova.....	18 "	..	18 "
Unwashed Aleppo.....	11 "	..	11 "

In the last two years we consumed of this kind of wool :

	Pounds.		Foreign Value.
1900	98,970,844	..	\$9,181,151
1901	81,722,948	..	7,669,202

The duty at the rate of 4 cents per pound, paid on the greater portion, was equal to forty-three per cent. of the foreign cost.

This needless burden, amounting to three and one-quarter million dollars in a year, did not hinder the export of some carpets ; if it were abolished our mills would supply the bulk of all floor covering used in the world.

REVIEW OF THE PETROLEUM TRADE OF THE UNITED STATES,
FOR THE YEAR 1901.

SINCE our last annual review the director of the Twelfth Census of the United States has issued a preliminary bulletin on the petroleum industry, embodying the principal statistics that will form the basis of his more elaborate report later. These statistics compare the last census with the two preceding ones. As introductory to the history of the trade for 1901 it will be of interest to briefly note the great growth of the industry shown by a few figures from this bulletin. The Tenth Census (covering the operations of the year 1880) shows that the refineries of the United States consumed 17,417,455 barrels of crude petroleum; by the year of the Eleventh Census, 1889, the quantity consumed had nearly doubled, being 30,662,629 barrels; while for the period covered by the Twelfth Census, 1899, the consumption had more than trebled, amounting to 52,011,005 barrels. Exports are, perhaps, of more interest to the Chamber of Commerce. We find that the exports of illuminating oil in 1880 were 5,722,631 barrels; in 1889, 11,035,393 barrels, and in 1899, 14,491,259 barrels. But the record of total exports of petroleum production is even more noteworthy. In 1880 they were 6,935,588 barrels; in 1889, 13,614,108 barrels, and in 1899, 19,020,488 barrels. In brief, during the nine years that elapsed between the Tenth Census and the Eleventh Census, petroleum exports were doubled, and during the nineteen years between the Tenth Census and the Twelfth Census they increased threefold.

We had occasion, in our review last year, to refer to the hopeful outlook for the permanency of the American oil industry because the producing fields were widening. The history of 1901 amply sustains that view. The petroleum business of California is making rapid strides towards a permanent basis. It is claimed that during 1901 more than 1,000 wells were drilled, the work being divided among perhaps, a dozen fields, widely separated. Stocks amounting to 1,500,000 barrels have been accumulated, and an average daily production of from 25,000 to 30,000 barrels secured. To be sure, the California crude is heavy in gravity, and in other respects unsuited for the manufacture of illuminating oils; but California and the Pacific Coast have long been looking for a cheap fuel to supplement the costly coal heretofore used, and, doubtless, this production of crude petroleum will make manufacturing industries possible where, heretofore, they have been handicapped.

The Texas field has been, during the year, the centre of much excitement. Large investments of a speculative character have been made at Beaumont by those eager to reap quick returns. Some 130 wells have been sunk so close together that the derricks

almost touch one another, and nearly all the wells are claimed to be "gushers." Reliable information about the probable production is quite impossible until there has been time for sufficient transportation facilities to be provided to admit of testing the wells. The oil is even heavier in gravity than the California fuel crude, and, in addition, is supercharged with sulphur. It should, however, prove an excellent fuel, and in that way be a great boon to all manufacturing industries in Texas and the great Southwest, even though the cost of transportation, on account of the distance it will have to be carried, shuts it out of the manufacturing centres of other parts of the country.

Production.—Except for two or three months in the middle of the year, the price of pipe line certificates has ruled quite steadily at about the average price of the year—\$1.21 per barrel. This was 14 cents per barrel lower than the price for 1900 and 8 cents lower than the price for 1899. Development has corresponded with prices. No new operations appear to have been undertaken, but existing fields have been steadily and more thoroughly exploited, the drillers keeping quietly but persistently at work. Our table shows 7,711 wells put down in the so-called Pennsylvania field, and 4,912 wells in the so-called Ohio field. These are some 1,100 wells less in the Pennsylvania field and 800 wells less in the Ohio field than during 1900; reductions which, perhaps, correspond with the small decline in price. For the year the production of Pennsylvania and Ohio crude was 51,498,885 barrels, a reduction of about 2,500,000 barrels from the output of 1900. The stocks at the end of the year amounted to 27,180,727 barrels, a decrease of a little over 900,000 barrels from the stocks at the end of 1900.

Prices.—The price of refined oil shifted fractionally in sympathy with the price of crude. The highest price for standard white oil for export was in March, 8.05 cents per gallon in barrels, and the lowest price was in May, 6.90 cents per gallon in barrels. The year closed with the price about the same as that quoted at the beginning, but the average for the year of 7.48 cents per gallon was fully 1 cent per gallon less than the average for the year 1900.

The average price of naphtha, of 9.20 cents per gallon in barrels, was also nearly 1 cent per gallon less than the average price for 1900. The changes in naphtha price were even less than those in the price of refined oil, there having been no change whatever in quotation during the last eight months of the year.

Exports.—Petroleum exports for 1901 were the largest in the history of the industry. Refined oil exports exceeded those of the preceding year by 80,000,000 gallons, so that, while the exports of naphtha and of crude oil show slight reductions, the combined exports of refined oil, naphtha and crude oil exceeded those of 1900 by over 77,000,000 gallons; those of 1900 having, in turn, exceeded those of 1899 by more than 21,000,000 gallons. The three grades of refined oil, naphtha and crude oil alone make a

grand total of 957,319,566 gallons for the year. This does not include the large and rapidly growing exports of lubricating oils, which, in 1900, amounted to nearly 75,000,000 gallons. We can, therefore, safely assert that petroleum exports now exceed, by a generous margin, a grand total of 1,000,000,000 gallons per annum.

MONTHLY RANGE AND AVERAGE PRICES IN NEW-YORK IN 1901.

MONTHS.	REFINED STANDARD WHITE. <i>In Barrels.</i>			NAPHTHA. <i>In Barrels.</i>		
	Highest.	Lowest.	Avg.	Highest.	Lowest.	Avg.
January.....	7.70	7.45	7.54	9.55	9.55	9.55
February.....	7.95	7.60	7.83	9.55	9.55	9.55
March.....	8.05	7.95	8.00	9.55	9.55	9.55
April.....	7.95	7.40	7.66	9.55	9.05	9.31
May.....	7.40	6.90	7.03	9.05	9.05	9.05
June.....	6.90	6.90	6.90	9.05	9.05	9.05
July.....	7.50	6.90	7.18	9.05	9.05	9.05
August.....	7.50	7.50	7.50	9.05	9.05	9.05
September.....	7.65	7.50	7.51	9.05	9.05	9.05
October.....	7.65	7.65	7.65	9.05	9.05	9.05
November.....	7.65	7.65	7.65	9.05	9.05	9.05
December.....	7.65	7.30	7.87	9.05	9.05	9.05
Avg. for the year 1901.....	.....	.....	7.48	.....	.....	9.20
" " 1900.....	.....	.....	8.46	.....	.....	9.99
" " 1899.....	.....	.....	7.98	.....	.....	10.13
" " 1898.....	.....	.....	6.32	.....	.....	6.14
" " 1897.....	.....	.....	5.91	.....	.....	5.85
" " 1896.....	.....	.....	6.95	.....	.....	7.52
" " 1895.....	.....	.....	7.38	.....	.....	8.25

WELLS COMPLETED AND DRY HOLES, YEAR 1901.

MONTHS.	PENNSYLVANIA.		OHIO.		INDIANA.	
	<i>Wells Completed.</i>	<i>Dry Holes.</i>	<i>Wells Completed.</i>	<i>Dry Holes.</i>	<i>Wells Completed.</i>	<i>Dry Holes.</i>
January.....	589	167	229	19	111	16
February.....	506	160	197	13	72	10
March.....	481	135	180	25	81	20
April.....	589	171	260	33	121	14
May.....	673	167	284	27	167	32
June.....	692	185	282	87	171	24
July.....	655	183	254	24	167	32
August.....	727	199	247	24	169	27
September.....	729	214	295	26	184	26
October.....	712	175	307	27	207	36
November.....	766	215	321	17	220	44
December.....	592	145	254	26	132	20
Total.....	7,711	2,116	8,110	298	1,802	291

AVERAGE MONTHLY PRICES OF PIPE LINE CERTIFICATES DURING THE YEAR 1901.

January.....	\$1 20	July.....	\$1 14
February.....	1 25	August.....	1 25
March.....	1 29	September.....	1 25
April.....	1 20	October.....	1 30
May.....	1 08	November.....	1 30
June.....	1 05	December.....	1 21

AVERAGE PRICE FOR THE LAST TWELVE YEARS.

YEAR 1901.....	\$1 21	YEAR 1895.....	\$1 86
" 1900.....	1 35	" 1894.....	84
" 1899.....	1 29	" 1893.....	64
" 1898.....	91	" 1892.....	56
" 1897.....	79	" 1891.....	67
" 1896.....	1 19	" 1890.....	86

EXPORTS OF PETROLEUM FROM THE PORT OF NEW-YORK TO
FOREIGN COUNTRIES DURING YEAR 1901.

REFINED OIL.

Great Britain—London.....gallons,	40,918,853
Liverpool.....	8,956,150
Bristol.....	.....
Ireland.....	8,533,432
Other ports.....	20,808,800
Germany—Bremen.....	10,933,750
Hamburg.....	60,723,950
Stettin and Koenigsburg.....	10,113,400
Danzig and other ports.....	8,787,200
Sweden and Norway.....	2,810,720
Russia and Finland.....	.....
Denmark—Aarhans.....	1,251,554
Aalborg.....	475,741
Copenhagen.....	5,912,050
Other ports.....	581,706
Belgium.....	19,447,530
Holland—Amsterdam.....	16,980,750
Flushing.....	2,810,200
Rotterdam.....	88,627,950
France.....	.....
Portugal, Azores and Madeira.....	1,693,268
Gibraltar, Malta, &c.....	633,480
Italy.....	488,590
Austria.....	.....
Arabia.....	150,000
India and Siam—Bombay.....	1,268,660
Calcutta.....	4,850,750
Bangkok.....	.....
Aleppy, Chittagoug and Kurrachee.....	300,010
Ceylon and Madras.....	683,450
Saigon and Haiphong.....	1,007,940
Rangoon.....	2,272,880
Penang and Singapore.....	695,820
China—Shanghai.....	51,630,780
Hong Kong.....	20,504,940
Chefoo and Tientsin.....	2,694,320
Amoy.....	710,890
Japan—Yokohama.....	20,194,050
Hiogo and Kobe.....	2,220,510
Nagasaki and Hakodate.....	1,316,460
East Indies—Batavia.....	8,728,400
Anjier, Sourabaya and Samarang.....	6,935,080
Manila.....	1,290,010
Padang.....	335,000
Macassar.....	538,750
Molucca Islands.....	.....
Bourbon and Mauritius.....	458,290
Africa, Egypt, Morocco, &c.....	1,115,000
Canary Islands.....	562,570

West, South and East Coasts of Africa.....	gallons,	8,140,600
Australia.....		19,126,840
New-Zealand.....		8,804,726
Sandwich Islands.....		.....
British North America.....		748,283
Mexico.....		84,221
Central America.....		1,262,576
Cuba.....		1,467,611
Porto Rico.....		625,948
West Indies.....		4,547,029
United States of Colombia.....		624,785
Venezuela.....		1,220,325
British, French and Dutch Guiana.....		852,089
Brazil.....		19,043,082
Argentine Republic.....		11,926,780
Uruguay.....		2,858,900
Chili.....		5,077,906
Peru.....		503,870
Ecuador.....		885,310

Total, refined oil.....gallons, 523,497,864

CRUDE OIL.

Cuba.....	gallons,	1,691,514
Australia.....		10,000
Other Countries.....		163,110

Total crude oil.....gallons, 1,864,624

NAPHTHA.

Great Britain.....	gallons,	6,261,850
Germany.....		.....
Sweden and Norway.....		.....
France.....		4,612,200
Other Europe.....		97,530
Various Ports.....		581,580

Total naphtha.....gallons, 11,552,660

Grand total.....gallons, 536,915,148

Actual shipments of Refined Oil, year 1901, from Port of New-York.....	gallons,	523,497,864
Crude equivalent.....		697,997,152
Actual shipments, Crude Oil, year 1901.....		1,864,624

Grand Total Crude equivalent, year 1901.....gallons; 699,861,776

Grand Total Crude equivalent, year 1900.....gallons, 686,440,457

EXPORTS OF CRUDE OIL, REFINED OIL AND NAPHTHA, FROM ALL PORTS, YEARS 1900 AND 1901.

	1900. Gallons.		1901. Gallons.
New-York.....	526,848,074	..	536,915,148
Philadelphia.....	811,949,800	..	879,452,668
Baltimore.....	41,063,200	..	40,314,250
Boston.....	550,250	..	637,500
Total.....	879,911,324	..	957,319,566

TOTAL EXPORTS OF CRUDE OIL, REFINED OIL AND NAPHTHA, FROM NEW-YORK, PHILADELPHIA, BALTIMORE AND BOSTON, DURING THE YEAR 1901.

	<i>Crude Oil.</i> Galls.	<i>Refined Oil.</i> Galls.	<i>Naphtha.</i> Galls.	<i>Total.</i> Galls.
New-York.....	1,864,624	528,497,864	11,552,660	536,915,148
Philadelphia.....	124,651,968	245,396,800	9,404,400	379,452,668
Baltimore.....	.....	40,814,250	....	40,814,250
Boston.....	.....	636,800	700	637,500
Total.....	126,516,592	809,845,214	20,957,760	957,819,566

REVIEW OF THE WHALE FISHERY OF THE UNITED STATES,
FOR THE YEAR 1901.

As regards the success of the sperm whalers, the year 1901 may be said to have been quite satisfactory to those interested, good catches having been secured and a better average price obtained. Not so, however, for those who prosecuted the whaling in the Arctic and other right whale grounds, the fleet meeting, except in one or two instances, with poor success. The reduced catch of whale-bone, however, caused quite an advance in prices, which materially helped out results.

The total tonnage engaged in the business January 1st was 8,366 tons, against 8,746 tons January 1st, 1901. One brig, 435 tons, and one schooner, 80 tons, were added to the New-Bedford fleet, while three steamers of San Francisco engaged in northern whaling were totally lost, viz., the *Balaena*, 390 tons, *Grampus*, 305 tons, and *Fearless*, 200 tons, the only disasters during the year. There are but 39 vessels of all kinds engaged in the business under the United States flag, and for the year 1902 will be distributed as follows: Twenty-one barks and schooners in the Atlantic Ocean, one brig at Desolation Island, two schooners in Hudson Bay, and fourteen steamers and barks and one schooner in the northern seas.

The Atlantic fleet of sperm whalers was very successful, the total catch by 20 vessels reaching 12,550 barrels, giving an average of about 625 barrels to each vessel. The barks *Canton* and *Sunbeam* secured 1,000 barrels each during the summer cruise on the western ground. Some of the smaller vessels took from 300 to 500 barrels each.

Five vessels cruised in Japan waters, their catch aggregating about 4,000 barrels of sperm oil, which was landed at San Francisco.

The right whale business is still confined to the northern seas, the vessels being sent out from San Francisco. The season of 1901 was a most unsatisfactory one, the catch being the smallest for many years. Only 43 bowheads were taken in the Arctic, against 80 taken the previous season, and 13 right whales, against 14 in 1900.

The schooner *Era*, that went to Hudson Bay in 1900, did not return. She took one whale before going into winter quarters. The schooner *Francis Allyn* joined the *Era* the past year, and both vessels are wintering there. The only vessel wintering in the Arctic is the schooner *Penelope*, of San Francisco, probably at Bailey Island.

The northern fleet will probably consist of eight steamers and

one schooner in the Arctic, and six barks in Japan waters and the Ochotsk Sea, the smallest number ever sent to those waters.

Sperm oil opened the year at fifty-five cents, and about two thousand seven hundred barrels were sold in January and February. The market remained quiet until May, when some sales were made at fifty-five and fifty-seven and one-half cents, and for the following four months the price was quite steady at fifty-five and fifty-six cents, refiners buying quite heavily. There were no sales in October and November, but the following month the price advanced to sixty cents for one parcel containing some inferior oil, and to sixty-eight cents for prime quality. The market closed very firm at the end of the year, seventy cents being asked for the quantity remaining in first hands, three hundred and fifty barrels, no imports being expected for some time.

There were no exports of sperm oil during the year. The entire import into eastern ports, ten thousand eight hundred and ten barrels, (excepting one parcel of three hundred and fifty barrels,) together with the stock carried over January 1st, 1901, three thousand four hundred and thirty barrels, were purchased by the refiners of this city (New-Bedford.) This is a gratifying state of things, showing that the United States can probably take care of about all of this kind of oil that may be taken yearly by the present fleet engaged in catching it.

Whale Oil.—There were no imports of this kind of oil in eastern ports during the year, except one small parcel of Humpback, which sold for manufacture at thirty-eight cents per gallon. The Northern oil imported at San Francisco was sold for consumption there at from thirty-two and a half to thirty-eight cents per gallon.

Whalebone.—This article was disposed of with the same secrecy that has existed the past few years, and no very accurate review can therefore be given. Sales of Arctic were made early in the year at two dollars and sixty-five to two dollars and sixty cents, and during the summer months prices ranged for this kind of bone at two dollars and thirty to two dollars and fifty cents for the greater quantity sold, quite a large sale being made in July at two dollars and twenty-five cents for export. Upon advices of a probable poor season in the Arctic, prices hardened in October, sales being made at two dollars and eighty-five cents to three dollars, and in November sales were reported at three dollars and twenty-five to three dollars and fifty cents, and the following month four dollars to four dollars and fifty cents was said to have been obtained. The market closed strong, four dollars and fifty cents to five dollars being demanded for the small quantity remaining unsold. Northwest was in limited supply, and sold at two dollars and sixty cents in April, two dollars and thirty-five cents in October, three dollars and twenty-five cents in November, and four dollars in December.

The reduced import and the increased exports of whalebone over

the previous year left but a small quantity in first hands January 1st—about twenty-four thousand pounds.

Refined spermaceti opened the year at twenty-nine cents, and the market had a downward tendency throughout the entire year, the price dropping one-half cent per pound each and every month until it reached twenty-two cents in November, which was the ruling price at the close of the year.

IMPORTS OF SPERM OIL, WHALE OIL AND WHALEBONE INTO THE UNITED STATES DURING THE YEAR 1901, COMPARED WITH THE PREVIOUS TEN YEARS.

	<i>Bbls. Sperm.</i>	<i>Bbls. Whale.</i>	<i>Lbs. Bone.</i>
New-Bedford.....	7,680	60	22,500
New-York.....	2,860	.....	.....
Norfolk.....	320	.....	.....
San Francisco.....	4,100	2,870	76,550
Total, 1901.....	14,910	2,930	99,050
Total, 1900.....	18,525	5,510	207,650
Total, 1899.....	11,903	3,827	320,100
Total, 1898.....	12,520	5,295	246,120
Total, 1897.....	10,050	3,600	178,100
Total, 1896.....	15,124	4,800	207,850
Total, 1895.....	16,585	4,009	114,960
Total, 1894.....	16,333	8,720	278,800
Total, 1893.....	15,253	8,110	411,315
Total, 1892.....	12,944	13,382	369,885
Total, 1891.....	13,015	14,837	297,768

EXPORTS OF SPERM OIL, WHALE OIL AND WHALEBONE FROM THE UNITED STATES FOR THE LAST TEN YEARS.

<i>YEARS.</i>	<i>Bbls. Sperm.</i>	<i>Bbls. Whale.</i>	<i>Lbs. Bone.</i>
1901.....	.....	.....	208,195
1900.....	1,100	500	204,652
1899.....	550	.....	163,447
1898.....	1,952	675	90,541
1897.....	280	422	159,722
1896.....	215	500	230,627
1895.....	1,225	825	228,629
1894.....	1,720	276	147,667
1893.....	1,165	1,064	216,335
1892.....	1,787	291	83,869

STATEMENT OF STOCKS OF OIL AND WHALEBONE IN THE UNITED STATES, JANUARY 1ST, 1902, COMPARED WITH THE PREVIOUS TEN YEARS.

<i>YEARS.</i>	<i>Bbls. Sperm.</i>	<i>Bbls. Whale.</i>	<i>Lbs. Bone.</i>
New-Bedford.....	350	.....	2,000
New-York.....	.....	.....	22,000
Total, 1902.....	350	.....	24,000
Total, 1901.....	3,430	1,600	198,000
Total, 1900.....	3,978	.....	273,500
Total, 1899.....	5,720	170	245,000
Total, 1898.....	6,000	.....	166,500
Total, 1897.....	9,250	.....	179,000
Total, 1896.....	14,760	750	123,000
Total, 1895.....	15,349	2,100	340,000
Total, 1894.....	8,500	1,035	365,160
Total, 1893.....	5,500	710	342,100
Total, 1892.....	7,100	365	154,350

STATEMENT OF THE AVERAGE PRICE OF SPERM AND WHALE OIL FOR EACH MONTH DURING THE YEAR 1901.

	<i>Sperm Oil.</i>	<i>Whale Oil.</i>		<i>Sperm Oil.</i>	<i>Whale Oil.</i>
January	54	..	July .....	..	38
February	55	..	August	55	..
March.....	..	..	September.....	56	..
April .....	..	..	October .....	..	..
May.....	57	..	November .....	..	..
June.....	55	..	December.....	65	..

Average price of Sperm Oil for 1901, 56 cents.

Average price of Whale Oil for 1901, 38 cents.

Average price of Bone for 1901, \$2.65.

STATEMENT OF THE NUMBER OF VESSELS EMPLOYED IN THE WHALE FISHERY OF THE UNITED STATES, JANUARY 1, 1902.

	<i>Ships and Barks.</i>	<i>Brigs.</i>	<i>Schooners.</i>	<i>Tons.</i>
New Bedford.....	14 ..	1 ..	9 ..	4,765
Provincetown.....	.. ..	.. ..	4 ..	488
Boston.....	1 ..	.. ..	.. ..	385
San Francisco.....	9 ..	.. ..	1 ..	2,778
Total, January 1, 1902..	24 ..	1 ..	14 ..	8,366

AVERAGE PRICE OF SPERM OIL, WHALE OIL AND WHALEBONE FOR THE LAST TWENTY YEARS.

	<i>Sperm Oil.</i>	<i>Whale Oil.</i>	<i>Whalebone.</i>
	<i>Cents.</i>	<i>Cents.</i>	
Average for 1901.....	56 ..	38 ..	\$2.65
" " 1900	52½ ..	37 ..	2.50
" " 1899	49 ..	35 ..	2.70
" " 1898	53 ..	34 ..	3.10
" " 1897	46 ..	37 ..	3.50
" " 1896	40 ..	35 ..	3.95
" " 1895	48 ..	28 ..	2.83
" " 1894	56 ..	32½ ..	2.95
" " 1893	73½ ..	42½ ..	3.08
" " 1892	67½ ..	42½ ..	5.35
" " 1891	69 ..	47 ..	5.38
" " 1890	65 ..	42 ..	4.22
" " 1889	65½ ..	38 ..	3.50
" " 1888	62 ..	35 ..	2.78
" " 1887	66 ..	32 ..	3.12
" " 1886	74½ ..	33 ..	2.78
" " 1885	82 ..	45 ..	2.68
" " 1884	85 ..	56 ..	3.55
" " 1883	97 ..	54 ..	2.87
" " 1882	106 ..	53½ ..	1.71

REVIEW OF THE COTTON CROP OF THE UNITED STATES,
FOR THE YEAR 1901.

THE cotton crop of the United States for the year ending September 1, 1901, amounted to 10,425,141 bales, while the exports were 6,638,813 bales, and the spinners' takings were 3,729,453 bales, leaving a stock on hand at the close of the year of 239,324 bales. The whole movement for the twelve months is given in the following pages, with such suggestions and explanations as the peculiar features of the year appear to require. The first table indicates the stock at each port September 1, 1901, the receipts at the ports for each of the past two years, and the export movement for the past year (1900-01) in detail, and the totals for 1900-1901 and 1898-99 :

PORTS.	RECEIPTS FOR YEAR ENDING		EXPORTS YEAR ENDING SEPT. 1, 1901.					Stock, Sept. 1, 1901.
	Sept. 1, 1901.	Sept. 1, 1900.	Great Britain.	Chan- nel.	France.	Conti- nent.	Total.	
Louisiana.....	2,456,186	1,867,153	894,534	9,461	321,204	811,785	2,036,964	44,374
Alabama.....	124,214	202,945	33,572	....	....	19,690	53,262	6,007
Texas.....	2,235,882	1,596,054	874,227	....	326,814	608,801	1,804,842	55,180
Florida.....	156,485	151,958	75,618	....	23,435	53,520	152,558	....
Georgia.....	1,208,048	1,206,658	241,673	....	23,899	586,444	852,016	6,596
South Carolina.....	237,647	266,810	71,562	....	600	68,967	141,129	3,348
North Carolina.....	309,852	317,539	77,379	....	....	146,326	223,715	2,250
Virginia.....	414,789	413,170	42,959	....	....	10,385	53,104	4,609
New-York.....	*163,865	*80,471	268,017	36,649	33,606	306,808	645,075	112,664
Boston.....	*197,799	*119,027	325,836	....	....	3,750	329,586	2,696
Baltimore.....	*72,361	*103,619	82,953	....	....	67,448	150,371	500
Philadelphia.....	*28,149	*49,487	8,899	....	....	1,102	5,001	1,196
Portland, &c.....	....	....	3,240	....	....	198,663	102,108	....
San Francisco, &c	....	....	....	....	....	88,982	88,982	....
Totals, 1900-1901..	7,605,277	....	2,995,434	46,110	729,548	2,867,721	6,638,813	239,324
" 1900-1900..	....	6,574,852	2,360,068	81,245	696,554	3,004,379	6,042,246	88,032
" 1898-1899..	....	8,464,959	3,482,291	60,297	798,224	3,021,976	7,362,788	392,280

The foregoing shows that the *total receipts at the Atlantic and Gulf shipping ports* this year have been 7,605,277 bales, against 6,574,852 bales last year, and 8,464,959 bales in 1898-99; and that the exports have been 6,638,813 bales, against 6,042,246 bales last season, and 7,362,788 bales the previous season, Great Britain getting out of this crop 2,995,434 bales. If now we add the shipments from Tennessee and elsewhere direct to manufacturers and

* These figures are only the portion of the receipts at these ports which arrived by rail overland from Tennessee, &c.

† Including shipments by rail to Canada.

Southern consumption, we have the following as the crop statement for the three years :

	YEAR ENDING SEPTEMBER, 1.		
	1900-1901.	1899-1900.	1898-99.
Receipts at ports bales,	7,605,277	6,574,852	8,464,959
Shipments from Tennessee, &c., direct to mills.....	1,152,852	1,264,760	1,870,398
Total..... bales,	8,758,129	7,839,612	9,835,357
Manufactured South, not included above,	1,667,012	1,599,947	1,400,026
Total cotton crop for the year.. bales,	10,425,141	9,489,559	11,235,383

The result of these figures is a total crop of 10,425,141 bales, weighing 5,319,314,434 pounds, for the year ending August 31, 1901, against a crop of 9,439,559 bales, weighing 4,754,629,038 pounds, for the year ending August 31, 1900.

Northern and Southern Spinners takings in 1900-1901 have been given as below :

Total crop of the United States, as before stated.....	bales,	10,425,141
Stock on hand, commencement of year, (Sept. 1, 1901 :)		
At Northern ports.....	26,566	
At Southern ports.....	61,466	
		88,032
At Northern interior markets	7,979	
		96,011
Total supply during the year ending Sept. 1, 1901.....		10,521,152
Of this supply there has been :		
Exported to foreign ports during the year..	*6,539,945	
Less foreign cotton included..... bales,	92,526	
		6,447,419
Sent to Canada direct from West		98,868
Burnt North and South†.....		138
Stock on hand end of year, (Sept. 1, 1901 :)		
At Northern ports.....	117,058	
At Southern ports.....	122,266	
		239,324
At Northern interior markets		5,950
		6,791,699
Total takings by spinners in the United States for the year ending September 1, 1901.....		3,729,453
Taken by Southern spinners, (included in above total,).....		1,667,012
Total taken by Northern spinners..... bales,		2,062,441

These figures show that the total takings by spinners North and South during 1900-1901 have reached 3,729,453 bales, of which the Northern mills have taken 2,062,441 bales and the Southern mills 1,667,012 bales.

Distribution of above three crops has been as follows :

* Not including Canada by rail.

† Burnt includes not only what has been thus destroyed at the Northern and Southern ports, but also all burnt on Northern railroads and in Northern factories.

<i>Takings for consumption—</i>			
	1900-1901.	1899-1900.	1898-1899.
North.....bales,	2,062,441	2,192,671	2,247,092
South.....	1,667,012	1,599,947	1,400,026
Total takings for consumption, bales,	3,729,453	3,792,618	3,647,118
<i>Exports—</i>			
Total, except Canada by rail....bales,	6,539,945	5,937,385	7,362,788
To Canada by rail.....	98,868	104,861	92,648
Total exports.....bales,	6,638,813	6,042,246	7,455,431
Burnt during year.....	188	15,541	8,001
Total distributed.....bales,	10,368,404	9,850,405	11,105,550
<i>Add—</i>			
Stock increase, minus cotton imported.	56,737	*410,846	129,833
Total Crop....bales,	10,425,141	9,439,559	11,235,383

In the above are given the takings for consumption. The actual consumption for the same two years has been :

	1900-1901.	1899-1900.
Stock September 1.....bales,	185,538	425,867
Takings*.....	3,729,453	3,792,618
Total.....	3,914,991	4,218,485
Consumption—North†.....2,180,682 }	3,847,694	2,433,000 }
South.....1,667,012 }	1,599,947 }	4,032,947
Stock end of year.....bales,	67,297	185,538

Consumption.—A sudden change in the outward aspect of the print cloth branch of the cotton goods trade has become a feature in the situation since the middle of August. Production in excess of consumption, stocks of goods accumulating and selling only at prices below the cost of production, had been conditions of long standing; but a crisis was precipitated by a contemplated cut in wages and by a general strike of employees which was threatened as a consequence. The prospective entanglement was averted by the failure of the effort to get a majority of the spindles at Fall River to sign an agreement to dock wages fifteen per cent. As overproduction was the disease to be cured, it was easily seen that lower wages was not the remedy called for; that short time and smaller production, until the current output could be at least brought and kept within the compass of the public call for goods, was the action needed. At the nick of time Mr. BORDEN—the good angel of the Eastern mills—stepped into the arena and, according to market reporters, saved a reign of chaos by offering 2½

*Net deductions.

† Northern takings and consumption include 92,526 bales foreign cotton (Egyptian, Peruvian, etc.) in 1900-01, and 106,522 bales in 1899-1900.

cents per yard for "regulars." He got but a small portion of the accumulated stock, for other buyers having become bidders (induced by the advance in the value of the raw cotton) the price of regulars rose one-sixteenth of a cent per yard and the market was on its feet again.

These facts have not changed the real situation of the cotton goods trade at all. The character of the existing accumulations of print cloths is of course changed when cotton advances materially; that is so because the value of the cloths advances with cotton and so converts the old stock from a dead asset (that is, unsalable except at a loss) into a live and profitable asset. In other words, the mill manager is thereby enabled to turn his burden into cash and thus be relieved from carrying it. But when he enters on the manufacture of new goods on full time and is required to pay the higher price for the raw material, he is in the same position as before this little episode occurred. He is much better off, however, in that if he will he is at liberty to restrict his output of goods to the demand. But the problem he must face is identical with the one he has had to face during the most of the twelve months which have just closed.

The truth is that the cotton goods trade has held a singular place the past year; that is to say, it has stood by itself, out of conformity with all industrial surroundings. If one looks in almost any other direction there is found to have been activity, progress, profit; but cotton spinning has dragged, especially in the last six months, spindles running not even on full time, and yet stocks of goods have accumulated and the financial results have proved, as a rule, profitless. Of course there is no condition that is absolutely general in its application, and when we say "profitless," that statement must be taken with allowances. Many mills in the North and South, well situated, with abundant capital, having machinery always kept abreast of the latest inventions and improvements, with watchful and thrifty management, have but few exceptions when they do not earn their dividend. They do not, however, represent the average situation. That has been correctly portrayed by what we have previously said.

A combination of influences is, in a measure, the cause of this derangement; and yet one of these predominates to such an extent that until that condition is changed and the general situation in some manner relieved from its pressure, the activity of the trade can at best only be fitful. The whole of this phase of the case lies in a nutshell. We have it in the simple statement that capacity of production has outstripped the home power of consumption, and there has been no sufficient outlet for the surplus. In other words, a speedy growth in the number of spindles and in the substitutions for older styles of those of newer and more rapidly running pattern, are turning out goods faster than the people of the United States can absorb them. There appears to be no escape from that conclusion, and the congested situation it indicates is becoming more burdensome rather than less so. This last statement is made evident by the facts we have gathered in making preparations for this

report, especially of the new spindles introduced during the last year, even while the trade has been from month to month getting into a worse condition, facts which leave no room for doubt with reference to the real status of the trade and its need.

To comprehend the extreme nature of this embarrassment and form a correct judgment with reference to the singularity of the depression, so as to take in the situation and its requirements, it is needful to have in mind that the United States the past twelve months has developed beyond all previous twelve months its capacity for the consumption of every kind of product. That is to say, it is notably true that our people in the various departments of business have had an enlarged income to spend, although the accumulation of cotton goods in stock does not indicate it. Mark how high wages have ruled—the tendency has been upward ever since the election last November. Consider, too, the additions that must have been made to labor at work, it being very nearly true that no idle man seeking work could have failed to have obtained it uninterruptedly. In these two ways there must have been distributed to the wage earners far more money than in any year in the country's history, which means, of course, an immense addition to the surplus money that large class has each month received to supply its current wants. Another important division of our people includes the agricultural classes. When have they as a body been so well off in net income as during the past year? We undertake to say that there never was a season when farmers and planters in the North and in the South, in the East and the West have in the aggregate secured more profitable returns for their year's work and have had so considerable a net income left to spend for household and family supplies; indeed, Western farmers have been laying up money and increasing their financial strength for years. The same situation is true of the mining industry, and it includes a wide circle of products—gold, silver, copper, iron, etc.

One other branch of industrial work needs mention, one which adds more light than any other on the point we were considering; it affords evidence not only of the increased capacity attained, but likewise of the new activity in progress. We refer to railroads, the largest gatherer and disburser of money we have. In no way could the fructifying influences at work and the rapidity with which they have been augmented be so clearly indicated; for, of course, the enlarged income of railroads has also added to their capacity for aiding, and hence stimulating the growth, in a greater or less degree, of every sort of enterprise, new and old. Stated in brief, the gross income of the whole system of roads in the United States probably increased in the first six months of 1901 seventy-five million dollars, and thereby brought up the total earnings for the year ending July 1, 1901, to about \$1,600,000,000, all but a small percentage of which has probably in some manner gone into reproductive work during the last six months. Moreover, it is to be remembered that this large addition to earnings in 1901 has been a part only of a similar large movement in progress during the last four years, so that if we should compare the earnings

in 1897 with 1901 we should, of course, reach a very much larger total of increase. What a beneficent influence is thus found to have been flowing out from this one centre, putting life and profit into enterprises all over the country, and in that way becoming an immense reproductive force for enlarging the capacity of the country to consume goods.

These abounding surplus incomes disclose a vitalizing power in striking contrast with the situation of the cotton goods trade—one of the largest and most important industries in the country. Not only has that market been depressed and prices unprofitable, but, as already described, the accumulated stocks of goods at Fall River and Providence had again become very troublesome—having reached the middle of August at the former place about 1,300,000 pieces—and that, too, after having made through the selling committee forced sales in recent months, the latest of which were claimed to be below cost of manufacture; and after having, during the last six months, run more or less on short time. Moreover, if the investigator should extend his survey so as to include the whole four years of our business revival, he would find that a state of depression and accumulation of goods in stock with spindles not running full time has been a recurring incident in this trade. In fact, so persistently have these unfavorable conditions returned that during the four-year period no more than twenty months, as a whole, have proved really active and profitable. What we have said applies mainly to the North. In the South the time of depression was later in coming, but for the last eighteen months slow trade has been in some departments a continuing condition in that section, too—the depression increasing and becoming more general and acute as the last year has progressed.

The foregoing facts make the conclusions with which we started unavoidable. Production of cotton goods could not have so far exceeded the demand—as is evidenced in the accumulating stocks even when running short time—in such a year as the past when the capacity for consumption was at a maximum, unless the power to produce was in excess of full home consumption. That this view is beyond dispute is further confirmed by the letters we have received since the first of August from all parts of the country and from mills making all sorts of goods. One of the best judges in the land, writing us from Fall River the early part of August, says, “there is at least 20 per cent. more of cotton goods made than the present consumption calls for.” A manager of a very important mill of long standing in the South puts the difficulty in a little different form by saying that there are “too many mills starting up.” Another large class of correspondents dwells chiefly upon the features of “short time” and “over production,” with the added statement that the future is “not bright;” with others the form of complaint is “hard times, production exceeding demand,” making a “reduction of production by more or less shutting down” necessary. One whose mill is situated at a chief manufacturing centre of the South adds, after saying their business was excellent down to about the first of March, 1901—that for the subsequent

“six months, which will end September 1st, we shall show no profit whatever, and will be fortunate if we succeed in swapping dollars, as the situation in our business during this period has been the most unsatisfactory we have known in fifteen years.”

We have not space to multiply these quotations. Enough has already been inserted to give point and emphasis to the facts previously set out, and to make apparent the natural outcome of the rapid increase of cotton mills and quicker running cotton spindles, both of which have been notorious developments during late years. What the trade is suffering to-day is, therefore, a perfectly logical result from these additions and improvements—it is simply the fruits of the tree we have planted. There never was a country in which any industry had such an expansion within so short a time without a corresponding set-back ; indeed, it is questionable whether a people ever added to the capacity for manufacturing any kind of goods as speedily as we have done in the matter of cotton fabrics. This department of work was fully established in the North before the South began its marvelous career of development. According to the Census of 1880, the spindles in the South were only 561,360 in the aggregate. In 1894-1895 the number had increased to 2,433,248 spindles. Since that date the additions have been much more rapid, between three and four hundred thousand spindles a year, until the last two years, when the annual increase rose, as we shall presently show, to 552,000 spindles in 1899-1900, and to twice that amount in 1900-1901. During these latest years there was also considerable growth in the number of spindles in the North—as our remarks and figures in a subsequent column show—besides continued substitutions of new and improved spindles for the older styles. Altogether, the congested state of the cotton manufacturing industry, which was evident in 1898, and before that year, has since then obtained only a temporary relief from the increasing capacity of the country to consume goods the three following years ; that is to say, with the further additions of spindles the last two years the mills have reached a rapidity in turning out goods far outstripping the consuming power of the country raised to a maximum

We have said in opening this review that there had been a combination of circumstances which had interfered with the prosperity of the cotton goods trade. So much space has been taken up recapitulating the facts relative to the chief difficulty—an excess of spindles—that little room is left for discussion of the other adverse influences. Foremost among them have been the disturbances in China. Of course we all know that the troubles there have interfered with the export trade. It was hoped that, instead of a decrease, this branch of our foreign shipments would before this have been further developed ; many new mills in the South which were planned two years ago in that expectation have been finished in the past twelve months. As the international settlement in China is now substantially completed, that interrupted trade is in the way of being resumed, and great hopes of relief from the present congestion are based on that change in the conditions. It

would be natural under the circumstances, we think, if the recovery of this movement were to be slow. In favor, however, of its quick restoration and expansion, it is urged that the United States hold among the Chinese a position of greater friendliness than ever before, and American goods, being already in favor, will be received more freely. We hope this sanguine view will prove correct. The export movement in June and July favors that idea.

Against the expansion of the export trade, not only to China but to all other countries during the year just closed, has been the high price of raw cotton. For best development of trade with most foreign consumers of cotton goods, low prices of goods are essential—not only relatively low but absolutely low. Consequently when the raw material is dear, as goods must then be relatively dear, the tendency is against expansion. The pegging of prices of goods—the arrangement in operation at Fall River the past year—has likewise proved disquieting. This is so because it is artificial. Its harmful tendency, even with the best of intentions, is to go too far, and then (1) it unduly stimulates production, especially in those sections where the highest profit is secured; (2) it leads to a lack of confidence in the stability of the artificial market, and hence to economy in consumption, and that in turn to an over-production of goods; (3) finally, when a crisis is reached, the artificial market is wholly discredited, and price drops to an unnaturally low level. All these evils have been an outcome of the practice on this occasion. For instance, the pegged price stimulated the production of goods at the South, where print cloths can be made cheaper than at Fall River, and led to abnormally large profits and large production in all such cases until March, when the accumulation of goods became a burden, and a return of deranged trade developed, involving cotton mills everywhere. But we need not dwell upon these points. A little study of the above suggestions will, we think, disclose that never, except at the start of a new activity of our industries, when affairs are at their lowest and depressing circumstances have been over-discounted, can pegging be other than deleterious.

Uncertainty as to the high price of cotton the first half of the year and of goods based on it has come also from another cause. The extreme rise in the market value of the raw material in the months referred to was due in large measure to the circumstance that one "high in authority" at guessing about the size of the crop made an estimate in the autumn putting it at a low figure and continued to cling to and reassert his guess after every condition seemed to favor a higher estimate, and until the crop was mostly marketed. The early estimate kept public opinion quite divided as to the size of the crop, and buyers of goods consequently all the time uncertain as to whether the prices of goods were to hold, whereas the fact that the crop movement indicated, week by week, more and more clearly, that the yield would turn out to be a fairly good one, induced a steadily declining market for the raw material, so that the further condition of over-production of goods out of

cotton bought at the higher price served finally to depress the goods market and to energize the ultimate crisis.

One other notable feature of the year requires mention. It is believed to explain in part why the takings of cotton by the mills have not only not increased with the increase in spindles over last year's takings, but on the contrary have shown a moderate decrease. Of course the short hours the most of the mills, old as well as new, have run from time to time during a portion of the year goes towards making the year's average of running spindles about the same as it was the previous year, or less, and thus in part is accountable for this apparent incongruity. The force of that suggestion is better understood when it is remembered that for the first nine months of the previous season the mills North and South were abnormally busy and ran extra time, some night and day even through to July, to meet their engagements. Another somewhat similar cause, though of much less influence, is that the increase of spindles being continuous through the twelve months, a considerable number of this year's increase were not set up, and so in condition to run more than a small fraction of the year. But besides these, and no doubt of influence, is the fact that through a change in style and fashion of dress goods during warm weather, mulls and lawns running from 7 to 10 yards to the pound have displaced to a material extent heavier weight goods running from $3\frac{1}{2}$ to 5 yards to the pound; moreover it is reported that there has been in some cases an absolute decrease in the use of cotton goods by women for summer wear—outing skirts of woollen or linen with waists of silk having been substituted for cotton to a large extent. These changes in the character of dress goods must have had something to do with the lesser takings of cotton by Northern mills.

But no doubt the extreme activity, referred to above, in the production of goods by the mills in the first nine months of the season ending September 1, 1900, is in the main accountable for the larger use of raw cotton in that year than in the year just closed. It was not until June, 1900, that the activity in the demand began to subside, new business having slackened greatly as a result of the excitement and doubts which prevailed concerning the pending election; there was no short time, however, until July, when an agreement was entered into, including 2,000,000 spindles at Fall River, for a shut down by each mill to the contract for four weeks at any time in either July or August.

The same disturbing cause continued to operate, increasing the tension and depression after the new season began. A further feature developed September 8, 1900. It was the frightful storm and accompanying disaster at Galveston, which started a new bull movement in cotton that imparted strength and activity to a demand for the accumulated stocks of print cloths at the price then ruling. Mr. BORDEN was said to have bought 500,000 pieces and almost all the old stock was sold, though on a basis of prices, as we subsequently stated in our dry goods market, (September 21, 1900,) at which manufacturers could not secure new cotton to put into goods.

In fact it induced a series of incidents similar in many respects to those which transpired last month, (August, 1901,) as noted in the opening paragraph of this review of the cotton goods trade in the United States. Similarly, also, it so happened that the movement a year ago in September—though it encouraged the mills to go on producing goods and mark up prices on the basis of the advance in cotton—did not provide a market for the product, so the goods went on accumulating again, transactions being much below production.

Southern cotton mill expansion, as already indicated, has been in large part the cause for the plethora of cotton manufactures. We were not even ourselves prepared for the results obtained on this occasion from our usual investigations during the few weeks of August. The new additions to spindles set up in the South since September 1, 1900, having been 1,279,320, of which 1,203,124 have been put into operation—a year's total far beyond all precedent—and bringing the aggregate in the South on September 1, 1901, (including the spindles not in active operation during the year,) up to 5,819,835 spindles. A year ago the development was large, but when this last year's phenomenal growth in the South is added to its previous rapid expansion, and when to this is joined an enlargement in the North, while all the time for years the new types of spindles have been in progress of substitution in both sections—when all these facts are put in evidence, deep interest cannot fail to be felt in the questions we have been discussing.

It is some satisfaction, on account of the depression in the goods trade, to be able to say that next year's development is likely to be less than in 1900-1901. At the same time we have to add that there is a little uncertainty as to the outcome. This is so for one reason, because there is a good deal of work, more than usual at this period of the year, already under way and in a forward state of development. There are, to be sure, many projects that have been abandoned because of the poor outlook for business, which action favors the idea that the expansion will be less the coming twelve months, but we have got returns from quite a number of new mills that are building and of additions of spindles to old mills, all in so forward a state that those who are connected with them expect the machinery to be running soon, or before the year expires. Another reason why it is possible that a large development in new spindles may continue is the boom in "small cotton mills," which is still on. The set-back the boom has suffered through the depression has not destroyed confidence in that kind of enterprise. A general belief quite prevalent among the class which is promoting projects of that character is that the whole set-back the trade has suffered has been due to the situation in China, and with a settlement of the difficulties there, the expectation widely entertained is that the cotton manufacturing business will revive. Those small mills, it will be remembered, were as a rule to cater to the China trade. The fabrics in demand for that purpose, being coarse, called for the largest use of cotton, and hence gave the largest advantage over similar mills situated in the North or in Europe; and hence it was

argued that the South only had to build the mills to secure a monopoly of the trade.

In regard to the capacity of the spindles already set up, the facts brought out previously in this review with reference to over-production—even with spindles running short time and home consumption at a maximum—furnish a fairly complete answer. To further elucidate that point, however, it will be well, before giving the details by States of the development in the South during the year which our investigations in August have disclosed, to bring together in brief form the total spindles in the United States, for, as already said, there have been increases in spinning power in the North as well as in the South. That has been the case not only during the last year, 1900-1901, but also in 1899-1900. A condition, however, less frequently considered and still of special importance is that the present capacity has not yet been tested, for we have had conspicuous evidences of an over-production of goods, but it has been by no means a full production. To show the past development of spindles in number as well as the present condition we invite attention to the subjoined statement of our returns for the last four years :

SPINDLES.	1900-1901.	1899-1900.	1898-1899.	1897-1898.
North.....	15,060,000	14,590,000	14,290,000	13,900,000
South.....	5,819,835	4,540,515	3,987,735	3,670,290
Total.....	20,869,885	19,130,515	18,277,735	17,570,290

These data show a growth during the last two years of about 9 per cent. When it is noted that, presumptively, the new additions all represent the best type of spindle, and that there has constantly been for years a rapid substitution going on of newer types for old spindles, one is prepared to estimate more accurately the possible out-turn of goods with all our present machinery running full time for twelve months.

We are thus brought back by these facts and figures to the question—what shall be done with our surplus cotton manufactures? We have seen that, even with consumption at a maximum, we cannot run our spindles but a part of each twelve months—that is, we cannot run them full time; and even with short time the market is burdened with unsold stocks. The need evidently is some provision for the large surplus of goods the home demand cannot absorb. A trust was proposed a year or more ago so that production might be regulated and shortened. The other course, and the only alternative, is to devise means for enlarging our export business.

Southern cotton mills, notwithstanding the phenomenal increase in spindles, have augmented their consumption but moderately. This should not cause any surprise. For although many mills have run on full time the whole season, there has been little recourse to night operating, which was such a feature of much of 1899-1900 and to some extent of 1898-99. This alone would have offset a pretty fair addition to the total of spindles. But when it is

understood that short time has been the last six months resorted to more or less in about all sections of the South, the capacity of the mills in that section for consuming cotton and producing goods will be better appreciated.

At the same time the South has fared in that respect as well as in others better than the North. That statement is again brought out by the circumstance that the North has consumed less cotton than a year ago. No extensive periods of curtailment such as that at Fall River have been found necessary, and margins for profit have been secured. Southern manufacturers the first half of the season covered an era of quite profitable operations in many descriptions of goods, but much less if anything above cost was secured from orders executed during the final six months.

Speaking of the North, or, to be more specific, New-England, it is worthy of note that in some classes of goods decreased output is said to be due not only to slackened demand, but to the claim that the Southern product is better. It is urged that mills at the South, as a rule, turn out a superior yarn up to No. 28, that their print cloths are preferred to the Fall River article, and that cost of manufacture is lower. If these are all facts, it is not surprising that Southern mills should have felt less severely the depression which has existed in the trade, while they have added to the difficulty of the problem certain classes of spinners in the North have to face and solve.

The remarks in our annual review for the season of 1899-1900 with regard to the building of small mills at the South apply, as we have already said, with even greater force to the season of 1900-1901. It would almost seem that during the year just closed every town or village of any size in the South had determined to have a cotton mill of its own, and it is needless to say that it would, in numerous cases, be a small one—some less than 5,000 spindles. Many of these projects, as stated above, have been finally abandoned; others are held in abeyance, but a fair percentage has reached the stage where actual construction is under way or about to commence. As usual, during August we have collected full data with regard to the additions and also with regard to the operations of all Southern mills. For over a decade this has been our custom, and we endeavor each season to more thoroughly cover the field. The information obtained the past month has been from each mill, and embraces not only the number of spindles and looms added, working and idle, and the actual consumption of cotton in bales and pounds during the twelve months ending with September 1, 1901, but also full data with regard to new mills now in process of construction and contemplated additions to existing plants.

We hardly need to add to the foregoing that our returns furnish conclusive evidence of the vitality of the cotton manufacturing industry at the South. Not only have there been a considerable number of new factories started during the year—despite the depression in the industry—but important additions have been made to old plants. The number of spindles per mill reaches to-day 10,960, against 9,684 a year ago, and only 8,555 in 1895-96,

or an increase of about 28 per cent. in the average capacity in six years. The aggregates of our detailed returns arranged by States are as follows. We have changed the form of the following table by adding a column. Now these figures cover (first column) the number of mills in operation this year including any temporarily stopped; (second column) the total number of spindles in the mills; (third and fourth columns) the number of spindles and looms in actual operation during the year, and also columns covering the count of yarn spun and the consumption of cotton:

SOUTHERN STATES.	No. of Mills.	NO. OF SPINDLES.		Looms Run.	Av'g No. Yarn.	CONSUMPTION.		
		Total.	Running.			Bales.	Average Net Weight.	Pounds.
Virginia.....	15	166,059	146,368	4,695	17	40,044	478.06	19,143,415
North Carolina..	200	1,545,459	1,499,065	29,206	21	449,673	465.87	209,488,578
South Carolina..	100	1,943,070	1,777,283	46,832	21½	539,185	474.16	255,667,805
Georgia.....	98	1,085,085	1,037,052	21,488	16	349,393	473.14	165,311,678
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Alabama.....	47	555,440	538,100	9,907	15	164,899	481.41	78,386,128
Mississippi.....	11	106,892	104,892	3,208	16	25,924	493.44	12,791,988
Louisiana.....	6	67,802	65,402	1,744	16	17,012	484.48	8,241,974
Texas.....	9	52,020	51,800	914	9	11,529	515.71	5,945,646
Arkansas.....	3	11,300	11,140	180	16	3,148	491.84	1,540,318
Tennessee.....	30	203,910	161,026	3,077	14	39,890	476.13	18,992,622
Missouri.....	3	15,744	15,744	520	16	4,527	496.82	2,249,100
Kentucky.....	9	67,054	66,014	1,071	13	21,788	485.93	10,587,444
Total, 1900-01..	531	5,819,385	5,473,883	122,902	19	1,667,012	472.90	788,335,696
Total, 1899-00..	441	4,540,515	4,270,759	105,990	18¾	1,569,947	468.99	750,365,237
Total, 1899-99..	414	3,987,735	3,832,901	96,701	18	1,400,026	467.44	651,435,025
Total, 1897-98..	391	3,670,290	3,574,754	91,829	18¼	1,297,939	470.04	577,186,180
Total, 1896-97..	375	3,456,587	3,197,545	82,873	17¾	1,024,483	469.48	480,971,335
Total, 1895-96..	353	3,011,196	2,770,284	70,010	17	915,810	470.12	430,542,330
Census, '79-80..	164	561,860	561,860	12,329	13	188,748	464.00	87,610,889

The foregoing indicates that the aggregate of spindles in 1900-1901 is 28 per cent. greater than in 1899-1900, and that in the last decade the total has increased over 230 per cent. As to the consumption of cotton by the Southern mills, the increase the last year was 67,065 bales, but, compared with 1894-95, the gain is almost 100 per cent.—95 per cent. An analysis of the reports we have received brings to light the fact that 4 old mills with 23,928 spindles stopped, and 94 new mills, operating 548,933 spindles, started, making a net addition of 90 new mills running 525,005 spindles, which have begun operations during the year. But the total new spindles added this year is 1,279,320 net; that is to say, 754,315 new spindles have gone to increase the equipment of old mills.

NOTE.—Much new machinery has been put in operation within the past few months, increasing the number of spindles appreciably without affecting consumption to a material extent.

The foregoing details refer, of course, to the present ; a great mass of information covering the future has also been secured. Twenty-seven new mills, containing 233,652 spindles, are expected to begin operations at various times between September 1 and the close of December, and fifty-three other mills, containing 529,710 spindles, which are under construction will, it is expected, have machinery in motion before 1902 has far advanced. The contemplated additions to old mills in 1901-1902 reach an aggregate of about 400,000 spindles. There are also some eighty-six mills upon which work has made little or no progress, but which have got beyond the "project" stage.

As to the number of spindles in the United States—that is, in the North as well as in the South—we have given that statement for four years in the earlier part of our remarks about Southern consumption. * * * * *

The following table gives the consumption of the entire commercial cotton crops of the world expressed in bales of 500 pounds each:

THE WORLD'S WEEKLY COTTON CONSUMPTION.

COUNTRIES.	1900-1901.	1899-1900.	1898-99.	1897-98.
	Bales.	Bales.	Bales.	Bales.
Great Britain.....	64,770	64,115	67,680	66,000
Continent.....	88,000	88,000	92,000	89,000
Total Europe.....	152,770	152,115	159,680	155,000
United States—North.....	41,346	45,238	43,154	34,770
do —South.....	30,327	28,890	25,173	22,192
Total United States.....	71,673	74,148	68,327	56,962
East Indies.....	24,135	21,912	25,257	21,942
Japan.....	12,000	13,492	13,067	10,278
Canada.....	1,885	2,141	1,918	2,236
Mexico.....	300	353	575	686
Total India, etc.....	38,320	37,898	40,817	35,142
Other countries, etc.....	750	700	700	680
Total World, weekly.....	263,513	264,861	269,534	247,784
Total for 12 months.....	13,703,576	13,772,772	14,014,728	12,898,763

The above statement indicates that the aggregate world's consumption for 1900-1901 is about 69,000 bales less than in 1899-1900, and show a decline of close on to 312,000 bales from the record total of 1898-99. It is worthy of note in passing that the loss from last season is entirely in the results for the United States. The sources from which cotton has been drawn in each of the last four years is stated in the following compilation of the world's commercial crops represented in bales of the uniform weight of 500 pounds each :

WORLD'S PRODUCTION OF COTTON.

COUNTRIES.	1900-01. <i>Bales.</i>	1899-1900. <i>Bales.</i>	1898-99. <i>Bales.</i>	1897-98. <i>Bales.</i>
United States.....	10,218,000	9,187,000	11,078,000	10,890,000
East Indies*.....	2,300,000	1,532,071	2,403,790	1,956,523
Egypt.....	1,100,000	1,800,930	1,114,948	1,390,547
Brazil, etc.†.....	150,000	253,896	176,196	60,230
Total.....	13,858,000	12,229,897	14,772,934	14,306,300
Consumption, 52 weeks.....	13,708,576	13,772,772	14,014,728	12,888,768
Surplus from year's crop.....	154,424	1,542,875	758,206	1,317,532
Visible and invisible stock:				
September 1, beginning year.....	2,456,489	4,099,364	3,241,158	1,923,626
September 1, ending year.....	2,610,912	2,586,689	4,999,364	3,241,158

The foregoing gives in brief form the world's new supply of cotton (not including Russia) in each of the years covered, the amount consumed, and also the extent to which visible and invisible stocks were increased or encroached upon. Since our last annual review was issued we have included the stocks of cotton at Bombay and Alexandria in our statements of visible supply. This had rendered necessary a revision of the figures in the above statement.

The spinning capacity of the world has been added to the past season to a fair extent. The section which shows the most important change is the Southern part of the United States, where there has been an addition of over 1,250,000 spindles, carrying the total up to 5,819,835 spindles, or more than double what it was in 1894-95. The efficiency of mills all over the world, however, is being augmented yearly by substitution of newer and more rapid running spindles for older equipment. Our statement for the world is as follows:

NUMBER OF SPINDLES IN THE WORLD.

	1901.	1900.	1899.	1898.	1897.
Great Britain.....	46,400,000	45,400,000	45,400,000	44,900,000	44,900,000
Continent.....	33,000,000	33,000,000	22,500,000	31,320,000	30,350,000
Total Europe.....	79,400,000	78,400,000	77,900,000	76,220,000	75,250,000
United States—North.....	15,050,000	14,590,000	14,290,000	13,900,000	13,900,000
do —South.....	5,819,835	4,540,515	3,987,735	3,670,290	3,456,537
Total United States....	20,869,835	19,130,515	18,277,735	17,570,290	17,356,537
East Indies.....	4,600,000	4,400,000	4,400,000	4,259,790	4,065,618
Japan.....	1,500,000	1,500,000	1,400,000	1,146,749	970,567
China.....	600,000	600,000	600,000	565,000	440,000
Total India, etc.....	6,700,000	6,500,000	6,400,000	5,971,469	5,476,180
Canada.....	640,000	640,000	638,112	632,320	560,804
Mexico.....	460,000	460,000	460,000	460,000	450,000
Total other.....	1,100,000	1,100,000	1,098,112	1,092,320	1,010,804
Total world.....	108,069,835	105,130,515	103,675,847	100,884,079	99,093,526

*Includes India's exports to Europe, America and Japan mill consumption in India and stock at Bombay.

†Receipts into Europe from Brazil, Smyrna, Peru, West Indies, etc., and Japan native cotton used in Japanese mills.

‡Deficiency in the year's new supply.

These figures for Great Britain and the Continent are Mr. ELLISON's, except for 1901, those for the United States are our own. India's totals are from the official report of the Mill Owners' Association and Japan's aggregates (except those for 1899, 1900 and 1901, which are estimated) are officially communicated. Those for China are chiefly made from consular reports. For Canada totals are furnished by Dominion authorities, except approximations for 1900 and 1901, and Mexico's aggregates are partly estimated. * * * * *

The foregoing clearly shows the course of the cotton industry in Europe, and the actual world's consumption of cotton for the last ten years is as follows :

<i>World's Consumption.</i>	<i>Great Britain.</i>	<i>Con- tinent.</i>	<i>United States.</i>	<i>India.</i>	<i>All Others.</i>	<i>Total.</i>
1891-92	3,181,000	3,619,000	2,578,000	914,000	160,000	10,450,000
1892-93	2,866,000	3,661,000	2,551,000	918,000	220,000	10,216,000
1893-94	3,233,000	3,827,000	2,264,000	959,000	250,000	10,533,000
1894-95	3,250,000	4,030,000	2,743,000	1,074,000	300,000	11,397,000
1895-96	3,276,000	4,160,000	2,572,000	1,105,000	419,000	11,532,000
1896-97	3,234,000	4,363,000	2,733,000	1,004,000	546,000	11,840,000
1897-98	3,432,000	4,628,000	2,962,000	1,141,000	726,000	12,889,000
1898-99	3,519,000	4,784,000	3,558,000	1,314,000	845,000	14,015,000
1899-1900	3,334,000	4,573,000	3,856,000	1,140,000	867,000	13,773,000
1900-1901	3,368,000	4,576,000	3,727,000	1,256,000	778,000	13,704,000

Overland and Crop Movement.—Notwithstanding the fact that the cotton crop of 1900-1901 exceeds that of the previous season by over 10½ per cent., the aggregate of the staple carried by the overland routes shows a falling off. The loss, however, results entirely from a decreased movement to Pacific ports for shipment to Japan. In 1899-1900, on account of the decided reduction in the East Indian crop, the Japanese mills were forced to turn to America for their supply of the raw material, and about 175,000 bales were forwarded to them through our far Western outlets. This season general business has been poor, and India has again become a source of supply, cutting down our direct shipments via Pacific ports over one-half. As most of this cotton goes to swell the gross overland movement, we need search no further for a reason for the decline in that aggregate. At the same time it will be noticed that the movement via "Other Routes," under which head cotton for the far West is included, has fallen off but 31,861 bales, whereas larger actual or proportionate losses are shown via Louisville or Cincinnati. This apparent inconsistency is easy of explanation. The opening up of new routes or connections has diverted much cotton from the two points above mentioned, and from Cairo as well, although the amount carried via Cairo does record a small increase over the previous year. St. Louis exhibits a fair measure of increase, but even at that point the per centage of gain is less than 7 per cent. against an increase in crop of 10 per cent. The Rock Island road has moved almost five times as much cotton as last year, but compared with 1898-99 the excess is only about 37 per cent.

The proportionate marketings of the crop through the various Southern outports usually furnish a good idea of the changes in yield in the various sections, and that is particularly true this season. Practically all of the increase in the 1900-1901 crop over the preceding one comes from the Southwest, Texas especially, as will be seen by referring to the statistics of the ports through which that cotton is marketed. At Galveston the receipts are over 439,000 bales larger than the previous year, and the addition at New-Orleans has been almost 590,000 bales, or more than 1,000,000 bales for the two. The remainder of the cotton belt produced in the aggregate a little less than in 1899-1900, a fact which the figures for the remaining outports sustain. The variations in receipts for the past ten years are shown in the subjoined statement :

PER CENTAGE OF CROP RECEIVED AT	1900-01.	1899-00.	1898-99.	1897-98.	1896-97.	1895-96.	1894-95.	1893-94.	1892-93.	1891-92.
Wilmington, &c.....	02.97	03.36	03.08	03.59	03.23	02.78	02.71	03.03	02.80	02.29
Norfolk, &c.....	03.98	04.38	05.98	05.08	08.20	06.92	07.79	10.20	07.39	09.54
Charleston, &c.....	02.28	02.83	03.55	04.90	05.47	05.19	05.93	05.61	04.35	05.18
Savannah, &c.....	11.69	12.79	12.27	13.00	11.69	12.56	11.00	14.12	13.78	13.22
Florida.....	01.50	01.61	01.81	01.21	01.04	00.48	00.33	00.50	00.47	00.30
Mobile.....	01.19	02.15	02.25	03.19	01.35	03.77	01.43	02.64	02.55	02.95
New-Orleans.....	23.56	19.79	19.86	24.06	24.42	23.27	26.12	25.15	23.85	27.71
Galveston, &c.....	21.45	19.13	21.53	18.08	17.06	15.69	17.54	14.19	16.43	13.27
New-York, Boston, &c.....	04.43	03.78	05.00	04.56	03.76	03.75	05.84	04.05	04.67	04.73
Total through all ports...	72.96	69.67	75.34	77.60	78.22	75.32	79.68	79.49	76.29	79.19
Overland net.....	11.06	13.39	12.20	11.42	10.02	11.89	11.60	10.90	12.79	13.27
Southern consumption.....	15.98	16.94	12.46	10.92	11.76	12.79	8.63	09.61	10.92	7.54
Total United States crop	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

In the above we have figured only on what is called the net overland, as the remainder of the gross amount is counted at New-York, Boston, Philadelphia, etc., or at the Southern ports where it first appears in the receipts. At the same time the entire gross overland reaches a market by some all-rail route; hence, in measuring the total overland we can do so correctly only by using the gross figures. * * * * *

In determining this year the portion of the crop forwarded by each of the different overland routes, we have followed our usual methods.

First. Of counting each bale of cotton at the Southern outport where it first appears.

Second. Of deducting from gross overland all cotton shipped by rail from Southern outports to the North.

Third. Of deducting also from overland any amounts taken from Southern outports for Southern consumption.

Fourth. Of deducting likewise arrivals by railroads at New-York, Boston, Baltimore and Philadelphia, all of which have been counted in the receipts from week to week during the year.

With these explanations nothing further is needed to make plain the following statement of the movement overland for the year ending August 31, 1901 :

<i>Amount shipped—</i>	1900-1901.	1899-1900.	1898-99.
Via St. Louis.....bales,	925,738	865,167	961,875
Via Cairo.....	241,091	226,421	408,712
Via Paducah.....	5,105	11,877	20,280
Via Rock Island.....	58,560	12,810	42,967
Via Louisville.....	187,919	212,738	214,815
Via Cincinnati.....	115,623	135,905	180,421
Via other routes.....	275,098	306,959	208,674
Shipped to mills, not included above.....	8,512	18,468	19,280
Total gross overland.....bales,	1,767,646	1,790,345	2,057,024
<i>Deduct shipments—</i>			
Overland to New-York, Boston, &c.bales,	462,174	352,604	561,340
Between interior towns.....	86,679	83,400	51,918
Galveston, inland and local mills.....	7	6,630	7,114
New-Orleans, inland and local mills.....	22,345	35,772	27,120
Mobile, inland and local mills.....	10,911	9,535	13,207
Savannah, inland and local mills.....	3,551	1,719	17
Charleston, inland and local mills.....	7,756	5,068	1,308
North Carolina ports, inland and local mills	4,894	5,085	2,710
Virginia ports, inland and local mills.....	16,477	25,772	21,892
Total to be deducted.....bales,	614,794	525,585	686,626
Leaving total net overland*.....bales,	1,152,852	1,264,760	1,370,898

* * * * *

The following table gives the total crop each year since 1881 :

<i>Years.</i>	<i>Bales.</i>	<i>Years.</i>	<i>Bales.</i>
1900-1901.....	10,425,141	1890-91.....	8,655,518
1899-1900.....	9,439,559	1889-90.....	7,313,726
1898-99.....	11,235,383	1888-89.....	6,935,082
1897-98.....	11,180,960	1887-88.....	5,017,707
1896-97.....	8,714,011	1886-87.....	6,513,623
1895-96.....	7,162,473	1885-86.....	6,550,215
1894-95.....	9,892,766	1884-85.....	5,669,021
1893-94.....	7,527,211	1883-84.....	5,714,052
1892-93.....	6,717,142	1882-83.....	6,992,234
1891-92.....	9,038,707	1881-82.....	5,435,845

Weight of Bales.—The average weight of bales and the gross weight of the crop we have made up as follows for this year, and give last year for comparison :

* This total includes shipments to Canada by rail, which during 1900-1901 amounted to 98,664 bales, and are deducted in the statement of consumption.

CROP OF	YEAR ENDING SEPTEMBER 1, 1901			YEAR ENDING SEPTEMBER 1, 1900.		
	Number of Bales.	Weight in Pounds.	Average Weight.	Number of Bales.	Weight in Pounds.	Average Weight.
Texas	2,235,882	1,186,202,477	530.53	1,796,054	924,720,383	520.43
Louisiana	2,456,186	1,268,325,327	516.88	1,867,153	951,015,709	509.84
Alabama	124,214	63,679,849	512.66	202,945	102,006,245	502.63
Georgia*	1,364,533	678,937,039	497.56	1,358,596	665,978,867	490.30
South Carolina ..	237,647	117,621,006	494.94	266,810	130,285,991	488.81
Virginia	414,789	204,696,371	493.50	413,170	206,312,808	499.84
North Carolina ..	809,852	152,481,691	491.96	317,530	153,589,700	480.00
Tennessee, &c. .	3,284,036	1,647,418,974	501.95	3,217,311	1,606,719,845	500.02
Total crop.....	10,425,141	5,319,314,434	510.24	9,489,559	4,754,629,038	503.69

According to the foregoing, the average gross weight per bale this season was 510.24 lbs., against 503.69 lbs. in 1899–1900, or 6.55 lbs. more than last year. Had, therefore, only as many pounds been put into each bale as during the previous season, the crop would have aggregated 10,560,700 bales. The relation of the gross weights this year to previous years may be seen from the following comparison :

SEASON OF	Number of Bales.	Weight in Pounds.	Average Weight per bale.
1900–1901.....	10,425,141	5,319,314,434	510.24
1899–1900.....	9,489,559	4,754,629,038	503.69
1898–99.....	11,235,883	5,765,320,339	513.14
1897–98.....	11,180,960	5,667,372,051	506.88
1896–97.....	8,714,011	4,383,819,971	503.08
1895–96.....	7,162,473	3,595,775,534	502.03
* * * * *			

Sea Island Crop and Consumption.—We have continued throughout the season of 1900–1901 the compilation of a weekly record of the Sea Island crop, and no effort has been spared to keep our readers well informed as to the movement of this variety of cotton. As in former years, the correctness of our methods in compiling the totals from week to week is pretty well established by the results given below. It will be noticed that the crop shows a decrease from 1899–1900.

The total growth of Sea Island this year is 86,115 bales; and, with the stock at the beginning of the year, (2,073 bales,) we have the following as the total supply and distribution :

This year's crop.....	bales,	86,115
Stock September 1, 1900,		2,073
Total year's supply.....	bales,	88,188
Distributed as follows :		
Exported to foreign ports	bales,	31,988
Stock end of year.....	778	32,766
Leaving for consumption in the United States.....	bales,	55,422

* Including Florida.

We thus reach the conclusion that our spinners have taken of Sea Island cotton this year 55,422 bales, or 5,679 bales more than in the previous year.

* * * * *

HIGHEST AND LOWEST PRICES OF MIDDLING UPLAND COTTON IN THE NEW-YORK MARKET ON SATURDAY OF EACH WEEK DURING THE YEAR ENDING AUGUST 31ST, 1901.

1900.		1901.		1901.	
Week ending	Highest.	Lowest.	Week ending	Highest.	Lowest.
Sept. 1..	9 $\frac{1}{4}$	9 $\frac{1}{8}$ c.	Jan. 5..	10 $\frac{1}{4}$	10c.
Sept. 8..	10 $\frac{1}{8}$	9 $\frac{1}{8}$	Jan. 12..	10 $\frac{1}{4}$	10 $\frac{1}{8}$
Sept. 15..	11	10 $\frac{1}{8}$	Jan. 19..	10	9 $\frac{1}{8}$
Sept. 22..	10 $\frac{7}{8}$	10 $\frac{1}{4}$	Jan. 26..	10 $\frac{3}{8}$	9 $\frac{1}{8}$
Sept. 29..	10 $\frac{1}{2}$	10 $\frac{1}{8}$	Feb. 2..	12	10
Oct. 6..	10 $\frac{1}{2}$	10 $\frac{1}{8}$	Feb. 9..	9 $\frac{1}{2}$	9 $\frac{1}{4}$
Oct. 13..	11	10 $\frac{7}{8}$	Feb. 16..	9 $\frac{1}{2}$	9 $\frac{1}{4}$
Oct. 20..	10 $\frac{7}{8}$	9 $\frac{1}{4}$	Feb. 23..	9 $\frac{1}{2}$	9 $\frac{1}{4}$
Oct. 27..	9 $\frac{3}{4}$	9 $\frac{1}{8}$	Mar. 2..	9 $\frac{1}{2}$	9 $\frac{1}{8}$
Nov. 3..	9 $\frac{3}{4}$	9 $\frac{1}{8}$	Mar. 9..	9 $\frac{1}{8}$	8 $\frac{1}{2}$
Nov. 10..	9 $\frac{3}{4}$	9 $\frac{1}{8}$	Mar. 16..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
Nov. 17..	9 $\frac{1}{4}$	9 $\frac{1}{8}$	Mar. 23..	8 $\frac{1}{2}$	8 $\frac{1}{8}$
Nov. 24..	10 $\frac{1}{2}$	10 $\frac{1}{8}$	Mar. 30..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
Dec. 1..	10 $\frac{1}{2}$	10 $\frac{1}{8}$	April 6..	8 $\frac{3}{4}$	8 $\frac{3}{8}$
Dec. 8..	10 $\frac{1}{8}$	10 $\frac{1}{4}$	April 13..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
Dec. 15..	10 $\frac{1}{4}$	9 $\frac{1}{4}$	April 20..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
Dec. 22..	10 $\frac{3}{4}$	10	April 27..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
Dec. 29..	10 $\frac{3}{4}$	10 $\frac{1}{8}$			
			May 4..	8 $\frac{1}{4}$	8 $\frac{1}{8}$ c.
			May 11..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
			May 18..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
			May 25..	8 $\frac{1}{2}$	8 $\frac{1}{8}$
			June 1..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
			June 8..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
			June 15..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
			June 22..	8 $\frac{1}{2}$	8 $\frac{1}{8}$
			June 29..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
			July 6..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
			July 13..	8 $\frac{1}{2}$	8 $\frac{1}{4}$
			July 20..	8 $\frac{1}{2}$	8 $\frac{1}{8}$
			July 27..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
			Aug. 3..	8 $\frac{1}{4}$	8 $\frac{1}{8}$
			Aug. 10..	8 $\frac{1}{4}$	8
			Aug. 17..	8	8
			Aug. 24..	8 $\frac{1}{4}$	8
			Aug. 31..	8 $\frac{1}{2}$	8 $\frac{1}{4}$

Highest for season, (February 2, 1901,).....12c.

Lowest for season, (August 24, 1901,)..... 8c.

REVIEW OF THE DRY GOODS TRADE OF NEW-YORK,
FOR THE YEAR 1901.

THE year opened with generally unsatisfactory conditions prevailing in the dry goods trade. Business during the latter part of 1900 had been on a limited scale, and supplies had accumulated in first hands to such an extent that prices during the early part of the year under review were materially affected. In cotton goods the decline in values was general, in spite of the fact that raw material ruled relatively high, while in woolen goods the downward tendency was helped along by an easier market for raw wool. Sellers protested that the prices realized for their goods were such that only in exceptional instances did they cover cost of production, but the purchasing trade took little heed of this, and pursued a conservative course for the first three to four months of the year. Then there came a gradual change, and business steadily increased; stocks on hand were absorbed, previous declines in prices were recovered, and further gains were made, until, at the close of the year, conditions are directly in contrast with those prevailing at the close of 1900. A temporary check to the progress of the market came from the death of the late President MCKINLEY, but its transient character only served to bring into fuller view the generally sound market conditions then prevailing. Contributing to these it became evident toward the end of the summer that there had been an unsuspected curtailment of production, in addition to open short time by the Fall River mills. Both North and South looms had been quietly laid off during the period of low prices, with the result that, as business developed, supplies were cleaned up more speedily than buyers expected. The renewal of buying on China account helped this in heavy brown cottons, and, at the close of the year, the latter are not only well cleaned up, but most mills on export goods are sold ahead for several months to come. After an existence of about three years the Fall River selling "pool" was dissolved in August, it being clear for several months previous that it had lost whatever usefulness it might formerly have possessed. As noted elsewhere, its dissolution was followed by an active speculative movement in print cloths. There have been fewer new cotton mills projected in the South this year than last, but the completed enterprises cover the addition of a larger number of spindles to the Southern cotton industry than recorded in any single year hitherto, the increase in the finer goods division being a noticeable feature. The returns made by various manufacturing corporations show dividends which, on an average, compare unfavorably with last year, but in excess of recent years immediately preceding. Financial conditions in the trade have been satisfactory, with an unusually small number of failures.

Cotton Goods.—There were considerable supplies of heavy brown sheetings and drills on hand at the opening of the year, with a limited home demand and little doing for export. The tone naturally ruled weak, with a declining tendency in prices, the first three months showing a loss averaging fully $\frac{1}{2}$ c. per yard in standard, and $\frac{3}{4}$ c. to 1 c. per yard in lighter weights. The absence of the demand for China, which had been dormant for eight to nine months, was felt severely, and its re-appearance in early spring was, therefore, hailed with much satisfaction. There were apprehensions at first that this demand would prove transient, but it developed into generous proportions, and exercised a decided influence over the brown goods division. The tone of the latter gradually improved, home buyers became more interested, prices gained what they had previously lost, and at the close of the year show a slight advance, compared with the quotations of a year ago. In bleached cottons the early months were of an unsatisfactory character, and prices declined $\frac{1}{2}$ c. to $\frac{3}{4}$ c. per yard, but these also have shown improved results during the second half of the year, although the decline has not been fully recovered in all instances. The output of regular bleached muslins has been on a reduced scale, particularly in ticketed goods, their outlets being further encroached upon by colored cottons for shirt waists, etc., and by knit goods for underwear. In wide sheetings piece goods have been in reduced demand throughout the year, but there has been a noticeable growth in the demand for made up sheets and pillow and bolster cases. Business in cotton flannels and blankets shows a steady gain in volume on both home trade and export account. The coarse colored goods division of the market shared in the general weakness during the early part of the year, declining prices accompanying a poor business. It also responded to later improved conditions, showing at the close a clean market and prices somewhat above a year ago. The growth of the Southern output of such coarse colored cottons, as denims, ticks, chevots, etc., has been a noticeable feature, the Eastern production of these being, on the other hand, materially curtailed.

The following shows the course of prices during the year for a few leading makes of staple cotton goods and wool flannels :

	Opening. Cents.		Highest. Cents.		Lowest. Cents.		Closing. Cents.
Atlantic A.—Brown Cottons.....	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$
Lawrence L. L.—Brown Cottons....	4 $\frac{1}{2}$	..	4 $\frac{1}{2}$	..	3 $\frac{1}{2}$	..	4 $\frac{1}{2}$
Pepperell R.—Brown Cottons.....	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$	..	5	..	5 $\frac{1}{2}$
Boat F. F.—Brown Cottons.....	6	..	6	..	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$
New-York Mills—4-4 Blech'd Cottons.	10 $\frac{1}{2}$	..	10 $\frac{1}{2}$	..	10	..	10 $\frac{1}{2}$
Fruit of the Loom—4-4 Blech'd Cottons	8	..	8	..	7 $\frac{1}{2}$	..	7 $\frac{1}{2}$
Lonsdale—4-4 Bleached Cottons.....	8	..	8	..	7 $\frac{1}{2}$	..	7 $\frac{1}{2}$
Hope—4-4 Bleached Cottons.....	7 $\frac{1}{2}$	..	7 $\frac{1}{2}$	..	6 $\frac{1}{2}$	..	7 $\frac{1}{2}$
Amoskeag—A. C. A. Tickings.....	11	..	11	..	10	..	10 $\frac{1}{2}$
Everett Denims.....	10 $\frac{1}{2}$	..	10 $\frac{1}{2}$	..	10	..	10 $\frac{1}{2}$
Pepperell Drills.....	5 $\frac{1}{2}$	..	6	..	5 $\frac{1}{2}$	..	5 $\frac{1}{2}$
Gilbert's—No. 3, 4-4 White Flannels.	70	..	72 $\frac{1}{2}$	..	70	..	72 $\frac{1}{2}$
Talbot T.—Scarlet Flannels.....	34	..	37 $\frac{1}{2}$	..	34	..	37 $\frac{1}{2}$
F. & C. Scarlet Flannels.....	35	..	37 $\frac{1}{2}$	..	35	..	37 $\frac{1}{2}$

Export Trade in Cotton Goods.—During the second half of last year there was a complete suspension of business with China, owing to Boxer troubles, and, after the suppression of these, business did not start up immediately. For the first three months of this year there was little doing, but in April the demand expanded materially, and continued good for several weeks. A quiet period again followed, but in October exporters again resumed operations, and were particularly active in November, until a decided drop in the silver market told against them. All goods suitable for China are, at the close of the year, in a strong position and firm in price. A noticeable feature of this year's China business has been the greater attention paid to lighter weights of sheetings than previously purchased in any quantity, and the marketing of them in Southern China, which hitherto has been dependent upon European supplies. The fact that the first shipments have brought out re-orders promises well for this new departure, and the possibilities for American cotton goods other than the heavy weight sheetings and drills. There has been an extension of business with Porto Rico and the Philippines, but hardly of a remarkable character, and the South American markets have failed to do as well as last year. Africa and the Red Sea ports have proved important factors in the brown sheetings market, nearly doubling their purchases of a year ago, while, on the part of Australia, there has also been growth of relatively considerable extent.

Print Cloths.—The print cloth market has furnished its full share of interesting features to the year's record. Opening at $3\frac{1}{2}$ ¢. for regulars, with a dull demand, the market gradually gave way, until in May the low price of the year, $2\frac{3}{4}$ ¢., was reached, and this, in spite of the fact that curtailment of production had been entered upon by the mills in March, short production continuing into July. Between May and July the price advanced to $2\frac{1}{2}$ ¢. with good sales, but declined again until it reached $2\frac{1}{4}$ ¢. in August. From that point until October there was a steady upward movement with large buying, raising regulars to $3\frac{1}{4}$ ¢., the high price of the year. The market subsequently lost $\frac{1}{4}$ ¢., closing at 3¢. The year closes with the print cloth mills in an unusually well sold condition and prices firm. The total sales for the year are estimated at about 12,000,000 pieces. The average price for the year was 2.8392¢. per yard. During the year the "selling pool" ceased to exist after living some three years. It had apparently outlasted whatever usefulness it might have possessed. The closing months of the year threatened to bring about labor troubles. M. C. D. BORDEN advanced wages in his mills 10 per cent., but other manufacturers refused to follow. A strike agitation was started by the operatives, but, fortunately, came to nothing.

The following table exhibits the quantity and value of cotton goods exported from the United States during the fiscal year ended June 30th, 1901, and the countries to which exported :

COUNTRIES TO WHICH EXPORTED.	Colored.		Uncolored.	
	Yards.	Value.	Yards.	Value.
Chinese Empire.....	24,581,007	\$1,371,363	59,278,396	\$3,181,172
Columbia.....	15,865,418	739,012	1,963,462	112,307
Venezuela.....	12,398,928	662,651	3,814,841	217,715
Hayti.....	10,921,437	667,037	599,363	31,377
United Kingdom.....	4,967,678	310,091	2,246,423	298,341
British West Indies.....	4,841,542	352,178	1,253,616	91,933
Brazil.....	4,243,061	259,284	720,712	70,799
British East Indies.....	4,013,972	224,317	4,203,170	207,723
Quebec, Ontario, Manitoba, &c.....	3,669,543	212,724	3,823,533	202,882
San Domingo.....	3,497,999	205,956	841,071	55,623
Mexico.....	3,045,876	179,888	1,007,791	85,335
Cuba.....	2,797,988	146,060	1,074,788	109,515
British Australasia.....	2,753,019	369,365	756,073	93,562
Costa Rica.....	2,101,954	109,477	997,435	50,513
Guatemala.....	1,804,487	95,984	1,012,988	55,501
Honduras.....	1,586,071	87,302	1,740,627	84,977
Chili.....	1,311,878	78,575	11,331,413	565,445
Salvador.....	1,235,177	68,923	2,439,999	123,748
Nicaragua.....	960,084	51,061	276,002	21,154
Aden.....	22,000	2,496	20,944,405	953,433
Total.....	106,523,529	\$6,020,224	119,881,055	\$6,621,260
All other countries.....	9,425,690	533,991	15,673,077	960,562
Total, 1900-1901.....	115,949,219	\$6,554,225	135,554,132	\$7,581,812
Total, 1899-1900.....	87,880,515	4,839,491	264,314,474	13,329,443
Increase in colored.....	28,068,704	\$1,714,734	.....	.....
Decrease in uncolored.....	.....	...	123,760,342	\$5,647,631

The following statement shows the quantity and value of cotton goods exported from the Port of New York, with a comparison with other Customs Districts of the United States for the fiscal year ended June 30th, 1901 :

CUSTOMS DISTRICTS.	Colored.		Uncolored.	
	Yards.	Value.	Yards.	Value.
New-York.....	72,921,770	\$1,097,985	116,550,510	\$6,486,812
San Francisco, Cal.....	13,371,051	721,454	.....	.....
Boston.....	9,458,792	548,635	50,214	2,731
North and South Dakota.....	7,306,305	391,159	1,530,358	77,341
Puget Sound, Wash.....	4,950,011	308,825	9,593,158	510,037
Vermont.....	2,199,910	145,373	3,319,147	169,778
Mobile, Ala.....	1,624,622	82,526	877,318	39,724
Arizona.....	933,271	44,063	413,868	18,601
Champlain, N. Y.....	667,808	33,723	557,930	23,203
Detroit, Mich.....	550,520	40,476	382,799	25,536
Memphremagog, Vt.....	391,196	22,867	136,777	11,773
New-Orleans, La.....	311,529	20,428	895,590	55,457
Total.....	114,586,815	\$6,471,114	134,342,069	\$7,425,992
Total all other Districts.....	1,362,404	83,111	1,211,463	155,820
Total United States, 1900-1901.....	115,949,219	\$6,554,225	135,554,132	\$7,581,812

Prints and Printed Dress Goods.—The year has been a very trying one for the printers of regular calicoes. They early made an effort to establish prices on the basis of 5½c. for full standard fancy

prints, a price fully warranted by the cost of print cloths at the time when supplies of cloths for spring printing were purchased. In this effort they were unsuccessful, and the effect upon the general print market was unfortunate. Buyers lost confidence, and concurrently with a declining market for print cloths, adhered strictly to a hand to mouth policy. Experiences with the fall season brought no consolation. A fair volume of business was done, but at unremunerative prices. Production of calicoes has been on a reduced scale, a number of machines having been more or less idle and one print works shut down entirely in the early part of the year, owing to continued losses in operating. The tendency noted in recent "Reviews," to break away from the narrow regular calico to special counts, wide goods and high grade fancies has been more pronounced than ever. Jobbers find these outlets shrinking and operate accordingly, while the manufacturers of waists and other garments find it more economical to cut up the wider goods. Thus, while prints are losing ground, there is a material growth in other directions. "Sheer" fabrics of the order of organdies, batistes, mulls, swisses and the like, in both simple and elaborate printed designs, have sold well, and in the finer grades, on an acceptable basis from the printers' point of view, printed heavy goods in ducks and drills have been well taken by the manufacturing trades, and the latter are mainly responsible for a marked increase in the production of printed napped fabrics. Owing to the reduction in the output of printed calicoes, the market closes the year without any noticeable stocks of these on hand, and with prices but little changed from those prevailing at the opening of the year. In fine grade goods the tendency of prices has, on the whole, been against buyers.

Ginghams and Woven Fabrics.—A marked advance in the popularity of the gingham fabric has been a feature of the year. Last year showed that after several years of comparative dullness it was returning to favor, this year has fully re-established it. Staples opened at 5½c. for standard Eastern makes, and with the exception of a temporary drop to 5¼c., the reason for which was not apparent, they have ruled firm thereat, and close the year with a market quite bare of ready supplies. There has been no new addition to the list of Eastern made staples, but the Southern mills have put out a gradually increasing production. Last year Southern competition was a bugbear to the Eastern manufacturers, but this year the market has been broad enough to take care of both on a fair basis. Eastern makers could in fact have secured higher prices had they been disposed to raise them, but, apparently, they preferred not to make the production of ginghams too attractive to the Southern mills. In medium grade dress styles a good business has been done throughout the year, and in these there has been a general gain of ¼c. per yard. Fine grade ginghams have been in short supply the whole year, owing to the increased demand and the fact that the production of these has not yet been attempted to any extent outside of the mills (Eastern) which have established their reputation in

past years. The most remarkable advances have, however, been made, the manufacturing and the marketing of Madras cloths and allied fabrics. There has been a constant movement to finer grades than before on the part of the mills, until home production competes with the finest imported lines with success on even price terms. The introduction of silk into cotton fabrics and the mercerization of cotton goods have also been on an advanced scale. The domet division, or napped woven patterned lines, has shown an irregular season, with large sales. The best grades have held steady throughout, but in lower qualities, new lines coming upon the market from time to time have kept prices unsettled. In fancy cotton dress goods, as distinguished from gingham, the chief business has been in goods specially designed for waists, and of these there have been good sales.

Hosiery and Underwear.—The past year has shown much irregularity in the market for all description of hosiery, and a generally unsatisfactory condition prevailing. This has been due in great part to the increase in the number of knitting factories during the year, something like 130 new concerns having started operations. The product of these has had to find a market, and in the process of securing it have had to be offered at low prices. There has thus been a continuously unsettled feeling, particularly in lower grade goods, and although the volume of business done has been large, it has rarely been profitable to the knitter outside of the finest grades, including fancies in which competition has been much less keen than on lower qualities. The market for knit underwear opened the year slowly, warm weather and stock in second hands telling against the demand in the primary market. During the summer months business improved perceptibly and continued fairly good. With the fall stocks of all lines of flat goods, cotton ribs, ladies' Jersey ribs, union suits, etc., were cleaned up and prices established on a generally firm basis. The fleeced goods division showed an exceptionally fluctuating market. There was an early decline arrested temporarily by a combination of knitters to maintain prices, which worked well for a time. The combination broke up, however, and resulted in keener competition than before, and more or less demoralization of prices. A low range of values brought an increased demand, and, at the close of the year, the situation is healthier than at any time since the close of 1900.

Woollen Goods.—Compared with 1900 this year's results in men's wear woollen and worsted fabrics must be regarded as satisfactory, even though hardly up to the expectations of the general run of manufacturers. It has been free from injudicious buying at unwarranted prices, cancellations have cut very little figure, and there has, therefore, been an absence of the demoralization which marked last year. The year opened quietly with prices about half way between the highest and lowest of the two preceding years. These prices on heavy weights have been, as a rule, well maintained throughout the year, the demand taking ample care of the supply,

although not decided enough to bring about a higher range of values.

The season in light weights opened with low prices named by the American Woolen Company and other leading concerns on staple lines, and with fancies but little off from the preceding season. The demand has been of fully average dimensions, and prospects for the early part of next year are considered healthy. One feature of the year's business in this division has been the greater tendency of buyers towards better grades of merchandise in both staple lines and fancies, and another the fact that the fancy lines shown bear the mark of greater originality of design and less dependence upon foreign ideas than ever before. The overcoatings division has shown the best results, relatively, of the year, due in some degree to the popularity of the "Raglan" for ladies wear. Oxford mixtures in all grades have been in strong request, with kerseys in good demand. The fancies division has covered a wider range of designs than ever before, including overplaid cheviots and friezes, with a variety of covert cloths. The market at the close of the year is comparatively clean on all these goods. In the woolen and worsted dress goods division, the decline in popularity of the plaid back, and the increased demand for plain fabrics have been the most noticeable features. The general adoption of pedestrian skirts has been largely responsible for this. The demand has run largely to cheviots, venetians, broadcloths, sackings and coverts, and in these prices have, as a rule, been fairly well maintained. The jobbing trade demand, apart from staple lines, has run mainly to fancies specially adapted for waists, such lines also securing the bulk of the demand for fancies from the manufacturing trades. In ordinary fancy dress goods the year has been unequivocally disappointing. The demand for these has been erratic, and the price situation decidedly irregular. Cotton warp goods of the cashmere and Henrietta order have also been in indifferent demand, and some stocks have been cleared up at low prices. Wool flannels and blankets have passed throughout the year without any material deviation in prices, although there has been a slight gain in values, compared with a year ago. The volume of business done in this division appears to be steadily decreasing, owing to the competition of Canton flannels and cotton blankets.

Silk Fabrics.—After several years of unsatisfactory business, manufacturers and sellers of silk goods have had twelve months of which little complaint is made. The year opened quietly, but it soon became evident that piece silks for dress wear and ribbons for millinery and other trimming purposes were to be in more popular demand than for a considerable time, and the whole trade took on a healthy tone. The condition of the raw material market, with its prevailing steadiness, helped the improved tone, and, as the year advanced, sellers were enabled to recover some of the losses in price which they had to endure previously. The year has been a good one for plain brown silks, but, at the same time, the fancies division has shown good results and more regularity in

prices than of late. Some part of the greater popularity of piece silks must be attributed to the greater individuality shown in their production. There has been less slavish following of foreign designs than before, and results have shown that the most successful manufacturers this year have been those depending entirely upon original productions. Home made silks have thus competed more successfully against importations of foreign goods. The improvement in the domestic industries is further attested by the fact that during the year 2,100 broad power looms and 350 narrow fabric looms have been added to the country's productive capacity. It has been a marked feature of the year's business that the demand has expanded more in calling for better grades of silk than in the lower qualities, whether staples or fancies, and this has naturally been an incentive to manufacturers to improve their output as far as possible. In silk ribbons the year opened with good promise. The demand for spring was on a fuller scale than usual, and, as the year advanced, showed further development, until in the fall all the ribbon looms in the country were fully employed. There had, meanwhile, been a gradual improvement in prices, and, at the close of the year, the ribbon industry is in better shape than it has been for several years past. In sewing and twist silks the year has been one of large business, but with only moderate profits to the producer. While the demand showed a marked increase over recent years, there has also been an increase in the output, which has kept prices from advancing to any material extent.

REVIEW OF THE LEATHER TRADE OF NEW-YORK,
FOR THE YEAR 1901.

THE demand for all grades of leather during the year seemed to exceed its supply, which caused an advance in prices, but not to the extent which the demand warranted, nor did prices touch high water mark as in other prosperous years.

The advance in prices was generally expected by the trade because hides had advanced abnormally, and touched the highest figure since the war of the Rebellion. Prices at that time were under a debased currency, while last year's prices for domestic hides were on a gold basis, and exceeded all records.

It is claimed that the principal cause for the high price of hides is the general shortage of cattle, claimed by some to be due to the failure in the crops out West last year ; however, there seems to be another cause, which, more likely, will cause a complete revolution in cattle breeding.

The large cattle ranches of former years, where the animals were permitted to run wild on the Western plains, are fast passing away. Immigration has set in, and these plains and ranches are cut up into farms and the products of the farms used to raise and feed cattle for the market, therefore the question of good crops will enter largely into the question of the supply of cattle.

The former large herd of cattle running at large over the Western plains are now securely placed within properly fenced farms, under the care and supervision of the farmer, who will shelter the animals and provide food for them during the long winter months, when formerly the beasts were exposed to the storms and elements and depended upon themselves.

These new conditions will benefit the trade by getting a better quality of hides without being branded, which, under the old system, was a positive necessity in order to identify proper ownership. Branding the animals will not now be necessary, because the cattle cannot graze beyond the line of the well fenced farm.

This new enterprise will increase the value of the hides, and justify, to some extent, a higher price ; at any rate, it will prove of immense value to the sole and harness leather trade, and will remove one of the greatest evils the trade has suffered from for years, and which always proved a heavy loss. No doubt in time this new system of raising feeding cattle will prove profitable, and increase the supply of cattle to its former extent.

The prices of leather ruled higher and more steady this year than the year before, the only fluctuation was noticeable between seasons of the demands of the shoe trade. The volume of business was considerably larger this year, but with a moderate stock of

leather on hand at the end of the year. The demand seemed to steady prices almost throughout the year.

Another great effort was made during the year to induce Congress to remove the duty on hides. The shoe and leather trade, in all its branches, formed the Free Hide League of America. An Executive Committee was appointed representing every section of the country and of the trade. Its work was effective, as it brought before the Representatives at Washington the hardship of this tax upon such a large and important industry as the shoe and leather trade. It submitted facts and figures to prove that the duty on hides does not protect any industry, therefore it is a clear case of where protection does not protect, but the majority party lent a deaf ear to all the arguments, and claimed that it could not permit hides to be restored to the free list, as it would open the entire question of the tariff and disturb the present prosperous condition of the country. The duty on hides has worked great injury to the leather trade in general, particularly the shoe trade, which is one of the most extensive, and employs more labor than any other branch of the leather industry. However, in the face of the onerous duty on raw material, shoes are exported to almost every market in the world. With free hides American shoes could be sold cheaper in foreign countries, and the volume of exports increased.

American shoes are popular abroad, and at an even cost. With foreign manufacturers the American shoe received the preference; even under the present handicapped conditions, the demand for American made shoes is steadily increasing.

The following statement gives the quantity and value of sole and upper leather exported from the United States during the fiscal year ending June 30th, 1901:

COUNTRIES.	SOLE LEATHER.		UPPER LEATHER.		
	Pounds.	Value.	Kid Glazed.	Patent Enameled.	Split, Buff, Grain and or all other Upper.
EUROPE.					
Austria-Hungary.....	168,145	\$30,969	\$2,481	\$150	\$26,330
Azores, and Maderia Islands....	706	143	....	....	230
Belgium.....	885,321	185,212	34,781	....	371,798
Denmark.....	68,621	13,377	7,664	2,398	177,473
France.....	8,108	1,376	105,536	300	371,753
Germany.....	147,136	28,857	138,323	750	574,027
Italy.....	176,919	32,981	927	9,542	95,953
Netherlands.....	49,704	11,519	90,448	8,937	1,071,918
Portugal.....	....	....	....	....	358
Russia on Baltic and White Seas.	....	....	....	....	1,397
Spain.....	....	....	10,987	....	102,328
Sweden and Norway.....	3,399,850	487,171	15,660	....	88,408
Switzerland.....	....	....	....	....	7,968
Turkey in Europe.....	56,678	12,855	1,063	100	20,556
United Kingdom.....	28,639,719	5,167,976	980,190	32,895	8,014,007

COUNTRIES.	SOLE LEATHER.		UPPER LEATHER.		
	Pounds.	Value.	Kid Glazed.	Patent or Enamelled.	Split, Buff, Grain and all other Upper.
NORTH AMERICA.					
Bermuda.....	3,973	\$978	....	\$45	\$499
British Honduras.....	3,622	681	....	....	161
Dominion of Canada :					
Nova Scotia, New-Brunswick, &c.....	....	....	\$1,687	....	14,999
Quebec, Ontario, Manitoba, &c.	169,791	45,093	27,063	1,429	84,388
British Columbia.....	47,404	12,367	....	....	220
Newfoundland and Labrador....	372,943	68,138	....	....	15,104
Central American States :					
Costa Rica.....	450	95	96	....	10,444
Guatemala.....	15,001	3,902	....	73	11,074
Honduras.....	1,630	496	....	....	567
Nicaragua.....	19,147	5,002	86	....	5,906
Salvador.....	35,266	9,183	....	....	2,824
Mexico.....	13,159	3,545	478	584	3,537
Miquelon, Langley, &c.....	74	19	....	....	271
West Indies :					
British.....	17,083	3,699	311	473	12,751
Cuba.....	11,126	2,301	694	230	60,023
Danish.....	1,991	451	....	....	2,762
Dutch.....	2,063	399	174	....	1,333
French.....	80	14	....	55	1,148
Hayti.....	1,717	348	186	51	11,698
San Domingo.....	663	231	....	236	4,980
SOUTH AMERICA.					
Argentine Republic.....	....	....	26,789	....	57,863
Brazil.....	....	....	4,843	338	83,574
Chili.....	12,180	3,339	....	....	17,859
Colombia.....	11,500	2,719	36	11	5,537
Ecuador.....	5,670	1,311	....	....	3,424
Guiana :					
British.....	71	16	....	33	686
Dutch.....	....	....	....	16	15
Paraguay.....	....	....	....	....	953
Peru.....	32,695	7,757	....	180	7,274
Uruguay.....	....	....	3,943	....	7,951
Venezuela.....	7,594	1,513	6,599	1,632	33,417
ASIA.					
Chinese Empire.....	109,436	27,402	....	....	347
East Indies :					
British.....	5,140	1,281	....	180	3,398
Dutch.....	....	....	....	473	500
Hong Kong.....	1,630	433	....	....	....
Japan.....	902,591	224,371	920	5,546	20,024
Russia, Asiatic.....	74,559	19,309	....	....	....
Turkey in Asia.....	1,221	217	....	....	360
All other Asia.....	....	....	....	....	290
OCEANIA.					
British Australasia.....	251,370	66,262	97,115	11,618	384,997
French Oceania.....	2,131	522	....	....	....
Philippine Islands.....	12,725	3,046	....	761	2,265

COUNTRIES.	SOLE LEATHER.		UPPER LEATHER.		
	Pounds.	Value.	Kid Glazed.	Patent	Split. Buff.
				or Enamelled.	Grain and all other Upper.
AFRICA.					
British Africa :					
South.....	422,319	\$39,345	....	\$2,243	\$33,951
East.....	....	....	....	160	....
Canary Islands.....	....	....	....	....	6
French Africa.....	....	....	....	....	353
Portuguese Africa.....	....	....	....	....	200
Turkey in Africa :					
Egypt.....	....	....	\$432	1,650	2,895
Total United States.....	35,180,266	\$6,577,732	\$1,561,352	\$32,868	\$11,841,510

The following is a statement of the exports of boots and shoes from the United States during the fiscal year ended June 30th, 1901 :

	<i>Pairs.</i>		<i>Value.</i>
United Kingdom.....	799,856	....	\$1,552,623
British Australasia.....	854,010	....	1,421,251
Mexico.....	257,870	....	426,402
Dominion of Canada :			
Quebec, Ontario, Manitoba, &c.....	219,196	....	343,713
Cuba.....	298,803	....	840,327
British West Indies.....	227,364	....	253,987
British South Africa.....	114,692	....	180,050
Germany.....	99,576	....	188,795
France.....	60,930	....	114,939
Colombia.....	61,156	....	64,477
British Honduras.....	68,819	....	64,199
Bermuda.....	46,427	....	47,361
British Columbia.....	25,418	....	59,188
Argentine Republic.....	21,548	....	45,633
San Domingo.....	42,139	....	42,314
Nicaragua.....	35,807	....	41,562
Costa Rica.....	33,064	....	36,297
Danish West Indies.....	29,291	....	26,271
Honduras.....	20,146	....	24,312
Hayti.....	26,659	....	22,580
Denmark.....	8,081	....	19,060
Belgium.....	8,542	....	18,563
British Guiana.....	15,777	....	18,224
Netherlands.....	10,555	....	15,997
British East Indies.....	7,120	....	14,778
Dutch West Indies.....	12,847	....	12,629
Newfoundland and Labrador.....	11,310	....	11,913
Total.....	3,412,003	....	\$5,407,445
All other Countries.....	80,038	....	118,845
Total United States.....	3,492,041	....	\$5,526,290

REVIEW OF THE IRON TRADE OF NEW-YORK,
FOR THE YEAR 1901.

THE year 1901 has been one of almost continuous expansion in the iron industry of the United States, due primarily to the very rapid development in the consumption. It has been a year of full employment, with the exception of one branch, at prices which have been very satisfactory, and have yielded an exceptionally large profit to all well-equipped and managed plants. Values have shown comparatively few fluctuations, displaying, however, toward the end of the year a general upward tendency.

For a somewhat prolonged period an important section of the trade was disturbed by the struggle between the United States Steel Corporation and the Amalgamated Association of Iron and Steel Workers, which at first involved only the union mills of the American Sheet Steel Company and of the American Steel Hoop Company, constituent companies. Later on, however, the men of the American Tin Plate Company joined the strike in sympathy, although their particular scale had been signed. At one time union men employed at the Shenango and Bellaire works of the National Steel Company and at two of the mills of the Federal Steel Company, were also called out. The whole effort, however, collapsed completely, not without having caused a good deal of loss of time, some temporary advance in the prices of the articles directly affected, and some unnecessary importations of tin plate.

The collapse of the period of industrial activity on the continent, and in Germany in particular, in 1900, cut off some export business in that year. In 1901 Great Britain began to feel the effect of the blight, and sales of the cruder products practically ceased to European countries. In fact, toward the end of the year the first orders for the importation of steel billets were placed abroad in order to relieve a scarcity which became much more acute in 1902.

Those identified with all branches of the iron trade have keenly watched the course of events during the year, since it was the period of organization of the great United States Steel Corporation. From the outstart those who have been responsible for the management have shown a conservative spirit. Prices which, it is true, were on a remunerative level were kept from soaring, and there was little effort needed to keep the plants up to full employment. A very elaborate and complete system has been developed for reducing costs and for bringing the many scattered plants, often unequal as to equipment and management, to a generally higher standard.

In many directions, on the other hand, there has been a good deal of activity in the building of new plants outside of the Corporation,

and some elaborate plans for the extension and improvement of individual works have been initiated. Existing finishing mills have strengthened their position by adding steel plants or blast furnaces. Large interests have acquired ore property and entirely new undertakings have been floated. In some instances large consumers have sought to guard their interests by purchasing holdings in steel works. A conspicuous example of this tendency is furnished by the Pennsylvania Railroad, which has obtained virtual control of the plants of the Cambria Steel Company and of two allied concerns, the Pennsylvania Steel Company at Steelton, near Harrisburg, Pa., and of the Maryland Steel Company at Sparrow's Point, near Baltimore, Md. Interests identified with the VANDERBILT system have become large stockholders in the Lackawanna Steel Company, which is building a very large plant at Buffalo, N. Y.

The building of independent mills has been particularly active in the wire, sheet, tin plate and tube trades. In the wire industry there are built or under construction some very large new plants, which, in nearly every case, go back to the ore, making pig iron and steel. In some cases the larger independent makers have been found to go into steel making. Some of the manufacturers of wire specialties, like wire netting, have put in wire rod mills and open hearth furnaces. In the sheet trade the year 1901 has witnessed the organization of quite a large number of small works, whose aggregate output is, however, large. The same is true in the tin plate industry, where, however, some of the new concerns have works which compare in size with the largest of the older plants. The domestic market is now fully supplied by the American works, but considerable quantities of foreign tin plates are still imported for the manufacture of cans and packages in which export goods are shipped. These are imported, because 99 per cent. of the duties paid are refunded when the finished articles are sent out of the country. There is little doubt, however, that if sacrifices were necessary or expedient, the leading American makers could capture this trade. Expansion, therefore, may be desirable on this account. The outside tube capacity has been very considerably enlarged during 1901, is still expanding, and is making an impression upon the market.

The one branch, in which there has been very little development of capacity for production in recent years in the face of an increasing though fluctuating demand, is in structural shapes.

The fear expressed earlier in the history of the consolidation movement that it would lead to a concentration approaching monopoly has, therefore, disappeared during the first year.

On the contrary there is reason to believe that the period of unexampled prosperity which the year 1901 ushered in will more than ever develop the productive capacity of the iron and steel works of the United States. In addition to the large number of new independent plants established—some of them of great productive capacity—the United States Steel Corporation is undertaking very important extensions and enlargements. Since the great majority of the new works in the two groups represent the

most modern improvements, it is fair to assume that when the time does come for again turning attention to the export trade the works of this country will possess an unrivalled capacity for cheap production. In some branches in which the markets of the world demand special sizes, or shapes, the leading producers have steadily continued to be sellers. It is only in those branches in which price alone is the determining factor that our makers have temporarily withdrawn.

Many new channels of consumption of iron and steel have developed rapidly in recent years. Conspicuous among these is the substitution of steel for wood in railroad freight car construction, one leading company alone using upward of 500,000 tons of material per annum. During 1900 and 1901 there has been an exceedingly large tonnage required for substituting heavy steel bridges for the older lighter iron and wooden bridges on our railways. Track elevation has consumed a good deal of steel, while the requirements for structural purposes have been very heavy. It is estimated that there have been put into structures in the metropolitan district during 1901 close to 200,000 tons of steel; this, however, including about 40,000 tons for the Subway work. The extension of the trolley lines has called for very considerable quantities of steel rail, and the ship building industry, both on the seacoasts and on the lakes, has absorbed more tonnage in 1901 than ever before in the history of the country.

Great as has been the consumption of iron and steel in the United States in 1901, there is every probability that 1902 will far outstrip the record. Suffice it to say that in March of 1902 we reached a production of over 1,500,000 tons, and yet drew upon the slim stocks available, and began importations on a moderate scale. As is shown in the following table, our consumption of pig iron exceeded 16,200,000 tons in 1901, which, until that time, was far in excess of previous records:

Production, 1901.....	gross tons.	15,878,854
Imports		62,930
Stock, January 1, 1901.....		442,870
		<hr/>
		16,388,654
Exports.....	gross tons,	81,178
Stock, January 1, 1902.....		70,647
		<hr/>
		151,825
Apparent home consumption, 1901..	gross tons,	16,231,829
“ “ “ 1900....		13,176,083
“ “ “ 1899.....		13,660,226
“ “ “ 1898.....		12,005,058
“ “ “ 1897.....		9,381,000
“ “ “ 1896.....		8,276,175
“ “ “ 1895.....		9,628,862
“ “ “ 1894.....		6,694,302

For the first time there has been made available statistics of the different grades of pig iron produced in the United States, the figures being exceedingly valuable because they furnish accurate

information where estimates only were possible. For the years 1900 and 1901 the production was :

PRODUCTION OF DIFFERENT GRADES OF PIG IRON.

	1900.		1901.
Bessemer and low phosphorus....gross tons,	7,978,209	..	9,589,936
Basic	1,072,376	..	1,448,850
Forge.....	793,092	..	639,184
Foundry.....	3,037,689	..	3,186,348
Malleable Bessemer.....	173,413	..	256,532
Charcoal.....	339,874	..	360,147
White, mottled and miscellaneous.....	129,909	..	97,374
Spiegeleisen and ferro-manganese.....	255,977	..	291,461
Direct castings	8,703	..	8 522
Total..... gross tons,	13,789,242	..	15,878,354

The interesting features in connection with this exhibit are that the greater part of the increase in the production has been in the grades used for steel manufacture, viz., Bessemer and basic pig ; that there has been an actual decline in the production of forge pig, which is used for making wrought iron by the puddling process, and that there has been only a slight increase in the production of foundry pig iron.

The Central West has been the principal gainer in the general increase in the production and consumption of pig iron, and has practically run close to full capacity. The East and South has more reserve capacity, and it is this which is being drawn upon chiefly during 1902. Only a small number of new blast furnaces were completed in 1901, but work was begun on nine which are expected to enter the ranks of producers in 1902. In the spring of 1902, however, a number of projects for new plants matured, and it is estimated that in the fall or winter of 1903 there will be in operation new furnace equipment which will add 4,000,000 tons annually to the pig iron producing capacity of the United States.

The building of new furnaces is not confined to any one district. In the East new furnaces are building at Port Oram, N. J., and at Du Bois, Pa. On the shores of the Lakes, which are regarded as offering the most favored localities for cheaply assembling materials, a considerable number of plants are under construction. At Buffalo the Lackawanna Steel Co. is erecting two furnaces, removed from Scranton, Pa., and will build four new large stacks. At the same place a new company, the Buffalo and Susquehanna Iron Co., will build two furnaces. New plants of one furnace each are being erected at Cleveland by the Cleveland Furnace Company, at Detroit by the Detroit Iron and Steel Co., at Toledo by the Toledo Furnace Co., and at Chicago by the South Chicago Furnace Co., all of which are to supply the general market.

In the central West the new plants are intended to serve existing or new steel plants, among them being three furnaces for the St. Clair Furnace Co., at Clairton, Pa.; two furnaces for the Union Steel Co. at Donora, Pa.; two furnaces for the Sharon Steel Co. at

Sharon, Pa.; one for the La Belle Iron Works at Steubenville, O., and one for the National Tube Co. at Wheeling, W. Va.

It is understood that the building programme of the United States Steel Corporation includes at least five large stacks, of which two are to go to the Pittsburgh district, one to Youngstown, and one to the Cleveland district.

In the far West the Colorado Fuel and Iron Co. is actively engaged in the completion of two additional furnaces near Pueblo, Col.

In the South the SEARLES furnace at La Follette, Tenn., is to blow in at an early date, and a large new stack at the Pioneer plant in Alabama has been started. The Central Iron and Coal Co. at Tuscaloosa, Ala., and the Alabama Consolidated Coal and Iron Co. at Gadsden, Ala., are each building a furnace, and plans for additional stacks are fast maturing.

The production of steel has expanded very rapidly, as is shown by the following table, which includes the year 1901 :

PRODUCTION OF STEEL INGOTS.

	1898.	1899.	1900.	1901.
Bessemer.....gross tons,	6,609,017	7,586,354	6,684,770	8,713,302
Open Hearth	2,220,492	2,947,816	3,398,135	4,656,309
Total....gross tons,	8,829,509	10,533,670	10,082,905	13,369,611

The rapid increase in the production of open hearth steel during recent years is due to a variety of economic and technical causes which it would lead to far to discuss. How rapid has been this development is shown by the fact that the rated capacity of the completed open hearth steel furnaces in 1898 was 3,500,000 tons per annum. At the close of 1901 it had reached 8,000 000 gross tons. There was extraordinary activity in the building of open hearth steel plants in 1901, which is continuing. Leaving out of account the furnaces built for the manufacture of steel castings—a separate industry—there are now under construction the following larger plants : Six 50-ton furnaces at the Central Iron and Steel Co. at Harrisburg, Pa.; five 50-ton furnaces at Ivy Rock, in eastern Pennsylvania, by the ALAN WOOD Company.

In the central West there are building twelve 50-ton furnaces by the St. Clair Steel Co. at St. Clair ; twelve 50-ton furnaces at Donora by the Union Steel Company; six 50-ton furnaces for the La-Belle Iron Works at Steubenville, O.; an addition of five furnaces to the plant of eight furnaces of the Sharon Steel Co. at Sharon, Pa.; four 30-ton furnaces for the Sharon Steel Hoop Co. of Sharon, Pa.; three 35-ton furnaces for a new steel plant at Canton, O.; several furnaces for the Colonial Steel Co. at South Monaca; two furnaces for the Pittsburgh Steel Co. at Monessen, Pa.; a steel furnace plant at Youngstown for the Youngstown Iron Sheet and Tube Co., and a four 50-ton plant for the Inland Steel Co. at Indian Harbor, Ind.

An interesting plant, as foreshadowing an important technical

development in this branch of industry, is that of JONES & LAUGHLIN, Limited, of Pittsburgh. They are operating a 200-ton open hearth furnace under the TALBOT continuous process, which has also been adopted by the Lackawanna Steel Co.

In the West the Colorado Fuel and Iron Co. is putting up an open hearth steel plant of ten 50-ton furnaces. In addition thereto quite a number of smaller installations are being made, so that there is being added to the capacity for producing open hearth steel fully 2,000,000 tons per annum. Leading metallurgists express the conviction that the open hearth furnace is destined to supplant the BESSEMER converter as the steel making apparatus, and the introduction of continuous processes in the former gives color to that conviction. It is worthy of note, however, that one large producing company has, during 1902, begun the laying down of a large new BESSEMER steel plant.

One effect of the growth of the open hearth steel industry has been to create a very rapidly expanding demand for scrap iron and steel. The cheapness of production of steel by this method depends upon the utilization, by re-melting, of old material. This has apparently now reached a point where local markets will no longer furnish an adequate and regular supply, and there has been a growing disposition to look to foreign countries.

Great as was the production of steel rails in 1900, it has been eclipsed by the record of 1901.

The following table shows the output for a series of years :

STEEL RAILS.

	1898.	1899.	1900.	1901.
Pennsylvania...gross tons,	1,052,771	1,224,807	1,195,255	1,406,008
Other States.	902,656	1,015,960	1,166,666	1,430,265
Total.....gross tons,	1,955,427	2,240,767	2,361,921	2,836,273

Although there was some increase in the new railroad mileage built in the United States in 1901, and although there was a good deal of activity in the building of trolley lines, by far the greater part in the increased demand for steel rails came from the renewal of track. The railroads are very rapidly and very generally substituting heavier steel rails for those in service, and this is a demand which has not yet exhausted itself. Good progress has been made in the re-rolling of worn rails, two large plants having been successfully established.

A heavy increase in the consumption of material developed also during 1901 in other branches of the industry besides in steel rails. This is particularly true of plates and sheets of all kinds. The production of these, which was 1,007,268 gross tons in 1897, increased to 1,448,301 tons in 1898, rose to 1,903,505 tons in 1899, declined to 1,794,528 tons in 1900, and jumped to 2,254,425 tons in 1901, in spite of the strike in the sheet and tin plate mills in that year. These figures include the black plates, which are used for trimming, the quantity in 1901 having been 385,026 gross tons.

The rapid development in the plate and sheet trade is due to the use of plates in car building, to the activity in ship building, and to the employment of sheet steel for many purposes for which thin castings were formerly employed.

The production of tin plates reached 399,291 gross tons, as compared with 302,665 tons in 1900, 360,875 tons in 1899, 326,915 tons in 1898, 256,598 tons in 1897, 160,362 tons in 1896, and 113,666 tons in 1895. The first tin plates were produced in 1891.

The production of structural shapes, which includes beams, channels and angles, so widely used in building construction, has not grown as rapidly as is generally believed, and is not as large as is popularly supposed. It was 850,376 gross tons in 1899, fell to 815,161 tons in 1900, and rose to 1,013,150 tons in 1901. There is evidence, however, that the capacity, which has not been added to materially in recent years, is now seriously strained.

The wire trade, with its multitude of ramifications, is regarded as an excellent index of the general demand of the country in house building and on the farm. Its fluctuations are reflected in the production of wire rods, the rolled raw material from which the wire is drawn, to be subsequently worked up into wire nails, barb wire, wire netting, wire cloth, and a thousand articles of domestic use. The production was 623,986 gross tons in 1896, rose to 970,736 tons in 1897, to 1,071,683 tons in 1898, was 1,036,398 tons in 1899, dropped to 846,291 tons in 1900, and reached the record of 1,365,934 tons in 1901. In the latter year the output of wire nails reached 9,803,822 kegs of 100 lbs., as compared with 7,233,979 kegs in 1900. Incidentally it may be mentioned that the production of cut nails, and exclusively used in this country, was only 1,542,240 kegs in 1901.

Other rolled shapes are usually massed in one figure in the statistics, and include bars and hoops, bolts, rolled axles and skelp, the latter being the raw material for the important pipe industry. How important this group is the figures of production show. The output in 1899 was 4,146,425 gross tons. It declined to 3,575,536 tons in 1900, and rose to 4,732,318 tons in 1901.

The production of all rolled products, including rails, shapes, wire rods, plates, etc., has been subject to rapid fluctuations in recent years. It was 5,515,841 tons in 1896, 7,001,728 tons in 1897, 8,513,370 tons in 1898, and 10,294,419 tons in 1899. Then came the check to 9,487,443 tons in 1900, followed by the unprecedented increase to 12,349,327 gross tons in 1901. The year 1902 has now (June) sufficiently advanced to make it certain that even that enormous figure will be eclipsed.

Some very interesting figures have been issued by the United States Steel Corporation with reference to the production during the year ending March 31st, 1902. While not directly comparable with the data available for the production of the whole country for the calendar year 1901, they do furnish an approximate means of comparison.

There were produced in the United States in the calendar year 1901, 28,887,479 gross tons of iron ore, of which 21,445,903 tons

were mined on the Lake Superior ranges. In its fiscal year the United States Steel Corporation mined 13,328,703 tons of ore, so that company is far from controlling the ore supplies. The total pig iron product was 15,878,354 gross tons; that of the corporation, 7,152,121 tons, or 45 per cent. The production of 9,034,580 tons of steel ingots made by the Corporation represents 67 per cent. of the quantity turned out in the country in 1901. The great consolidation made 1,675,628 tons of steel rails during the year ending March 31st, 1902, while the total production of the country in 1901 was 2,836,273 gross tons. The product of wire rods in 1901 was 1,365,934 gross tons. That of wire and wire products of the Corporation for its first fiscal year was 1,078,838 tons.

These figures prove that there is not a single branch in which the United States Steel Corporation possesses an absolute monopoly, and the statement is justified that since the year 1901 has elapsed, the growth of the outside interests has been rather more rapid as to tonnage capacity than that of the consolidation.

The export movement was on a somewhat restricted scale in 1901, as is shown by the following table :

EXPORTS OF IRON AND STEEL—GROSS TONS.

	1898.	1899.	1900.	1901.
Iron Ore.....	31,579	40,690	51,460	64,703
Ferromanganese.....	3,700	13	32	81,178
Pig Iron.....	249,377	228,640	286,783	
Scrap.....	73,944	76,632	47,283	14,199
Bar Iron.....	7,074	10,603	13,285	17,707
Steel Bars and Rods (excluding wire rods).....	24,643	30,727	81,366	27,397
Iron Rails.....	10,865	6,442	5,374	901
Steel Rails.....	291,038	171,272	356,245	318,055
Billets, Ingots and Blooms.....	28,600	25,605	107,476	25,614
Hoop, Band and Scroll.....	1,593	2,869	3,026	1,579
Wire Rods.....	18,493	17,000	10,652	8,164
Iron Sheets and Plates.....	4,555	6,196	9,331	6,905
Steel Sheets and Plates.....	27,075	50,636	45,554	23,923
Structural Iron.....	34,038	54,244	67,714	54,005
Wire.....	74,690	89,527	78,043	88,237
Cut Nails.....	15,735	9,974	10,270	9,303
Wire Nails.....	13,714	33,535	27,404	18,772
All other and Tacks.....	2,094	2,076	1,807	1,896

The opportunities for export sales diminished as the year 1901 progressed, and the trade entered the new year with comparatively few orders.

STATISTICS OF TRADE AND FINANCE.

FOREIGN IMPORTS, DOMESTIC EXPORTS AND FOREIGN EXPORTS OF THE PORT OF NEW-YORK.

VALUE OF FOREIGN IMPORTS INTO THE PORT OF NEW-YORK FOR THE LAST TWENTY YEARS, ENDED DECEMBER 31ST.

YEARS.	Dutiable.	Free Goods.	Specs and Bullion.	Total Foreign Imports.
1882,	\$359,357,163	.. \$132,876,823	.. \$7,694,788	.. \$499,928,774
1883,	325,199,510	.. 127,485,979	.. 20,174,396	.. 472,859,885
1884,	287,165,980	.. 126,591,112	.. 27,010,641	.. 440,767,683
1885,	264,142,862	.. 119,897,594	.. 17,701,094	.. 401,241,550
1886,	298,234,553	.. 134,846,667	.. 38,999,519	.. 472,080,739
1887,	310,398,405	.. 151,136,190	.. 40,575,968	.. 502,110,553
1888,	301,008,039	.. 154,865,981	.. 8,206,303	.. 464,080,323
1889,	329,210,894	.. 163,820,087	.. 7,948,166	.. 500,979,147
1890,	349,210,717	.. 193,155,771	.. 20,369,499	.. 562,735,987
1891,	254,102,154	.. 268,329,418	.. 35,154,540	.. 557,586,112
1892,	254,360,354	.. 317,939,925	.. 11,407,559	.. 583,707,838
1893,	236,490,931	.. 291,999,022	.. 65,827,758	.. 594,317,711
1894,	198,646,169	.. 239,767,676	.. 20,671,236	.. 459,085,081
1895,	284,036,654	.. 232,250,120	.. 32,866,122	.. 549,142,896
1896,	243,235,760	.. 197,236,035	.. 90,733,968	.. 531,205,763
1897,	248,297,819	.. 218,238,881	.. 28,079,302	.. 494,616,002
1898,	241,921,371	.. 177,770,748	.. 110,580,905	.. 530,273,024
1899,	294,505,183	.. 224,290,748	.. 31,191,223	.. 549,987,154
1900,	304,855,071	.. 221,251,710	.. 29,039,486	.. 555,146,267
1901,	319,912,752	.. 235,107,825	.. 19,367,785	.. 574,388,362

VALUE OF EXPORTS FROM THE PORT OF NEW-YORK TO FOREIGN PORTS FOR THE LAST TWENTY YEARS, ENDED DECEMBER 31ST

YEARS.	Domestic Exports.	Foreign Exports.	Specs and Bullion.	Total Exports.
1882,	\$334,199,006	.. \$12,289,577	.. \$48,013,279	.. \$394,501,862
1883,	337,093,193	.. 12,349,233	.. 19,390,005	.. 368,832,431
1884,	321,400,682	.. 9,460,694	.. 54,410,573	.. 385,271,949
1885,	321,149,580	.. 9,669,118	.. 24,641,266	.. 355,459,959
1886,	308,187,092	.. 9,984,519	.. 50,024,339	.. 368,195,950
1887,	304,021,758	.. 8,998,923	.. 21,046,701	.. 334,067,382
1888,	290,779,161	.. 9,111,569	.. 49,565,852	.. 349,456,582
1889,	336,785,463	.. 9,074,152	.. 71,685,395	.. 417,545,010
1890,	339,458,578	.. 8,184,783	.. 41,646,121	.. 389,289,482
1891,	378,392,937	.. 8,772,099	.. 95,916,277	.. 483,081,313
1892,	368,559,145	.. 9,164,829	.. 93,204,967	.. 470,928,941
1893,	348,097,228	.. 9,900,460	.. 106,397,995	.. 464,395,683
1894,	332,621,123	.. 7,958,095	.. 129,003,594	.. 469,582,812
1895,	323,402,008	.. 8,948,318	.. 139,950,607	.. 472,300,928
1896,	365,570,813	.. 9,450,831	.. 104,086,418	.. 479,058,062
1897,	396,388,942	.. 8,362,182	.. 77,531,109	.. 482,282,233
1898,	460,875,299	.. 9,027,937	.. 58,343,879	.. 528,247,115
1899,	467,554,122	.. 9,059,156	.. 84,729,255	.. 561,342,533
1900,	526,153,270	.. 12,090,402	.. 102,933,991	.. 641,177,663
1901,	498,413,605	.. 12,544,419	.. 100,563,364	.. 611,521,388

VALUE OF FOREIGN IMPORTS ENTERED MONTHLY AT NEW-YORK DURING THE
YEARS 1899, 1900 AND 1901.

ENTERED FOR CONSUMPTION.

MONTHS.	1899.	1900.	1901.
January,.....	\$84,602,481 ..	\$42,904,605 ..	\$38,558,008
February,.....	86,744,828 ..	39,093,661 ..	36,650,966
March,.....	44,933,858 ..	49,773,714 ..	41,834,493
April,.....	38,862,483 ..	40,081,429 ..	43,363,925
May,.....	40,526,834 ..	36,459,040 ..	42,463,043
June,.....	35,493,692 ..	30,988,214 ..	33,863,907
July,.....	34,985,837 ..	34,859,843 ..	39,893,142
August,.....	38,158,040 ..	33,369,901 ..	39,607,758
September,.....	36,628,262 ..	31,414,166 ..	34,701,529
October,.....	40,111,752 ..	39,106,836 ..	44,931,399
November,.....	36,763,209 ..	36,914,662 ..	34,203,130
December,.....	39,400,616 ..	39,423,826 ..	42,812,197
Total,.....	\$456,711,842 ..	\$454,894,897 ..	\$476,882,497

ENTERED FOR WAREHOUSING.

MONTHS.	1899.	1900.	1901.
January,.....	\$4,493,046 ..	\$6,648,024 ..	\$7,189,759
February,.....	4,661,754 ..	4,889,747 ..	6,708,923
March,.....	5,766,500 ..	7,187,867 ..	6,958,923
April,.....	5,486,084 ..	5,343,815 ..	6,320,458
May,.....	4,943,874 ..	7,057,663 ..	6,635,300
June,.....	4,141,250 ..	4,885,718 ..	6,434,918
July,.....	4,018,097 ..	5,378,355 ..	7,199,936
August,.....	4,099,301 ..	5,167,822 ..	5,362,988
September,.....	5,345,955 ..	5,422,495 ..	5,477,458
October,.....	6,334,683 ..	7,134,178 ..	7,054,025
November,.....	5,821,299 ..	6,262,802 ..	5,636,090
December,.....	6,967,747 ..	5,833,398 ..	7,159,303
Total,.....	\$62,084,589 ..	\$71,711,884 ..	\$78,138,080

FREE GOODS ENTERED FOR CONSUMPTION.

MONTHS.	1899.	1900.	1901.
January,.....	\$16,511,396 ..	\$21,405,127 ..	\$17,098,819
February,.....	18,461,474 ..	18,916,737 ..	17,208,415
March,.....	24,591,234 ..	26,798,494 ..	23,367,469
April,.....	20,173,069 ..	21,172,031 ..	23,204,375
May,.....	20,813,594 ..	19,266,499 ..	22,060,396
June,.....	17,139,055 ..	13,800,966 ..	16,116,136
July,.....	16,787,969 ..	14,709,853 ..	17,816,277
August,.....	16,281,884 ..	14,800,105 ..	19,374,735
September,.....	17,877,758 ..	14,315,614 ..	16,908,441
October,.....	19,510,017 ..	17,895,170 ..	22,179,276
November,.....	16,522,268 ..	18,990,521 ..	19,025,216
December,.....	19,249,255 ..	19,680,588 ..	20,747,770
Total,.....	\$223,918,973 ..	\$221,251,710 ..	\$235,107,825

SPECIE AND BULLION.

MONTHS.	1899.	1900.	1901.
January,.....	\$4,714,461 ..	\$1,492,378 ..	\$2,005,568
February,.....	1,864,564 ..	2,039,807 ..	1,179,489
March,.....	2,954,345 ..	1,878,577 ..	1,834,488
April,.....	1,679,041 ..	2,274,877 ..	1,218,691
May,.....	3,601,490 ..	1,205,270 ..	1,585,518
June,.....	1,947,258 ..	1,444,285 ..	903,751
July,.....	1,994,358 ..	1,919,355 ..	1,843,347
August,.....	2,619,124 ..	2,087,066 ..	2,011,369
September,.....	1,807,881 ..	1,995,307 ..	1,555,510
October,.....	4,956,228 ..	5,461,752 ..	2,638,369
November,.....	1,257,105 ..	5,968,367 ..	1,930,681
December,.....	1,795,368 ..	1,272,450 ..	666,059
Total,.....	\$31,191,223 ..	\$29,089,486 ..	\$19,367,785

TOTAL FOREIGN IMPORTS.

MONTHS.	1899.	1900.	1901.
January,.....	\$43,809,938 ..	\$51,045,002 ..	\$45,747,767
February,.....	43,271,146 ..	46,023,215 ..	43,359,888
March,.....	53,654,703 ..	58,840,158 ..	48,793,416
April,.....	45,528,108 ..	48,200,121 ..	49,684,833
May,.....	49,076,698 ..	44,721,973 ..	49,098,343
June,.....	41,582,200 ..	87,318,217 ..	40,298,825
July,.....	40,997,792 ..	42,157,553 ..	47,098,078
August,.....	44,876,465 ..	40,624,789 ..	44,970,746
September,.....	43,732,093 ..	38,881,968 ..	40,178,987
October,.....	51,402,663 ..	51,702,766 ..	51,985,424
November,.....	43,841,612 ..	49,145,831 ..	43,838,220
December,.....	48,163,731 ..	46,534,674 ..	49,971,500
Total,.....	\$549,987,154 ..	\$555,146,267 ..	\$555,020,577

WITHDRAWALS FROM WAREHOUSE.

MONTHS.	1899.	1900.	1901.
January,.....	\$4,521,837 ..	\$6,339,159 ..	\$6,220,167
February,.....	3,763,395 ..	5,185,921 ..	5,124,297
March,.....	5,245,754 ..	4,816,220 ..	5,927,416
April,.....	3,756,345 ..	4,281,989 ..	5,341,409
May,.....	3,955,501 ..	4,396,853 ..	5,767,940
June,.....	3,917,034 ..	5,046,184 ..	4,577,813
July,.....	4,589,306 ..	5,171,468 ..	5,694,829
August,.....	4,777,864 ..	4,741,325 ..	6,065,493
September,.....	4,109,544 ..	5,396,516 ..	6,638,693
October,.....	5,963,394 ..	5,225,576 ..	7,343,952
November,.....	5,137,173 ..	5,288,183 ..	5,813,619
December,.....	4,699,998 ..	4,728,454 ..	6,367,059
Total,.....	\$54,437,144 ..	\$60,617,848 ..	\$70,927,687

CLASSIFICATION OF FOREIGN IMPORTS AT NEW-YORK.

	1899.	1900.	1901.
Dry Goods,.....	\$30,898,904 ..	\$30,549,278 ..	\$36,072,291
General Merchandise,....	437,897,027 ..	435,557,508 ..	453,948,286
Specie,.....	31,191,223 ..	29,039,486 ..	19,367,785
Total,.....	\$549,987,154 ..	\$555,146,267 ..	\$574,388,362

RECEIPTS FROM CUSTOMS AT NEW-YORK.

MONTHS.	1899.	1900.	1901.
January,.....	\$12,571,311 02 ..	\$14,891,761 89 ..	\$14,977,878 92
February,.....	12,262,397 56 ..	13,550,258 16 ..	12,701,881 96
March,.....	18,643,944 29 ..	14,016,408 94 ..	13,054,069 05
April,.....	11,710,067 97 ..	11,994,848 11 ..	12,870,206 74
May,.....	11,791,980 24 ..	10,878,740 09 ..	13,478,356 88
June,.....	11,397,731 88 ..	11,499,041 92 ..	11,392,447 31
July,.....	11,755,685 80 ..	13,554,124 41 ..	14,251,955 65
August,.....	13,862,369 99 ..	12,579,543 78 ..	13,251,288 64
September,....	11,821,679 25 ..	11,894,393 42 ..	13,105,349 26
October,.....	13,865,047 46 ..	13,515,619 24 ..	15,917,621 53
November,.....	12,764,627 04 ..	11,937,569 66 ..	12,962,630 81
December,.....	12,858,812 11 ..	12,530,047 25 ..	14,492,625 38
Total,....	\$149,805,654 11 ..	\$152,836,856 87 ..	\$162,355,812 08

VALUE OF EXPORTS FROM NEW-YORK, EXCLUSIVE OF SPECIE.

QUARTERS.	1899.	1900.	1901.
First Quarter,.....	\$113,584,898 ..	\$132,285,988 ..	\$128,997,904
Second Quarter,.....	115,186,621 ..	137,154,595 ..	131,787,647
Third Quarter,.....	119,690,538 ..	132,479,176 ..	123,024,378
Fourth Quarter,.....	128,151,221 ..	136,323,913 ..	127,148,095
* Total,.....	\$476,613,278 ..	\$538,243,672 ..	\$510,958,024

VALUE OF TOTAL EXPORTS FROM NEW-YORK.

DOMESTIC PRODUCE.

MONTHS.	1899.	1900.	1901.
January,.....	\$37,291,898 ..	\$41,363,928 ..	\$43,957,012
February,.....	32,788,663 ..	39,050,330 ..	38,605,620
March,.....	40,816,811 ..	48,091,842 ..	42,857,961
April,.....	36,393,087 ..	43,723,336 ..	42,614,825
May,.....	36,424,833 ..	43,885,003 ..	45,087,455
June,.....	39,878,884 ..	46,304,162 ..	40,071,493
July,.....	37,319,606 ..	41,981,998 ..	42,788,504
August,.....	41,687,352 ..	45,921,200 ..	38,796,007
September,.....	38,962,641 ..	42,071,218 ..	38,895,982
October,.....	43,093,446 ..	48,288,696 ..	43,910,176
November,.....	39,260,118 ..	41,725,892 ..	38,505,996
December,.....	43,636,783 ..	43,745,665 ..	42,322,674
Total,.....	\$467,554,122 ..	\$526,153,270 ..	\$498,413,605

FOREIGN FREE.

MONTHS.	1899.	1900.	1901.
January,.....	\$348,795 ..	\$922,422 ..	\$689,138
February,.....	238,284 ..	988,675 ..	724,481
March,.....	834,298 ..	802,356 ..	647,377
April,.....	464,462 ..	608,062 ..	681,172
May,.....	292,029 ..	679,730 ..	958,500
June,.....	420,976 ..	596,957 ..	585,699
July,.....	385,206 ..	505,651 ..	668,064
August,.....	310,610 ..	543,520 ..	429,990
September,.....	211,744 ..	362,186 ..	316,431
October,.....	241,084 ..	474,325 ..	399,200
November,.....	385,784 ..	295,541 ..	284,328
December,.....	416,542 ..	437,749 ..	419,092
Total,....	\$4,549,814 ..	\$7,217,174 ..	\$6,803,462

FOREIGN DUTIABLE.

MONTHS.	1899.	1900.	1901.
January,.....	\$508,420 ..	\$427,277 ..	\$521,265
February,.....	847,754 ..	227,499 ..	391,167
March,.....	409,975 ..	411,659 ..	603,888
April,.....	825,165 ..	389,657 ..	573,200
May,.....	472,798 ..	445,219 ..	716,544
June,.....	514,392 ..	522,469 ..	498,769
July,.....	227,284 ..	440,708 ..	561,809
August,.....	870,573 ..	368,601 ..	320,075
September,.....	215,572 ..	284,094 ..	248,016
October,.....	431,458 ..	478,474 ..	370,086
November,.....	859,416 ..	422,000 ..	546,987
December,.....	326,590 ..	455,571 ..	389,656
Total,.....	\$4,509,342 ..	\$4,878,228 ..	\$5,740,937

SPECIE AND BULLION.

MONTHS.	1899.	1900.	1901.
January,.....	\$6,148,067 ..	\$9,272,486 ..	\$12,767,177
February,.....	4,353,989 ..	5,318,635 ..	4,723,250
March,.....	5,553,676 ..	5,690,068 ..	5,156,702
April,.....	4,818,203 ..	5,135,986 ..	9,241,088
May,.....	5,405,167 ..	15,282,622 ..	13,187,185
June,.....	23,519,133 ..	12,317,786 ..	8,950,461
July,.....	4,164,479 ..	6,006,028 ..	4,887,374
August,.....	3,246,983 ..	22,723,060 ..	3,456,916
September,.....	3,175,734 ..	4,159,145 ..	3,726,285
October,.....	4,478,582 ..	5,507,563 ..	6,809,160
November,.....	3,712,968 ..	4,890,311 ..	19,664,275
December,.....	16,152,274 ..	6,630,351 ..	7,998,591
Total,.....	\$84,729,255 ..	\$102,933,991 ..	\$100,563,364

TOTAL EXPORTS.

MONTHS.	1899.	1900.	1901.
January,.....	\$44,297,180 ..	\$51,986,063 ..	\$57,934,592
February,.....	37,728,690 ..	45,585,139 ..	44,444,518
March,.....	47,614,760 ..	54,995,925 ..	49,265,923
April,.....	42,000,917 ..	49,857,041 ..	53,110,285
May,.....	42,594,822 ..	60,292,574 ..	59,949,684
June,.....	64,333,385 ..	59,741,374 ..	50,106,412
July,.....	42,096,525 ..	48,934,385 ..	48,905,251
August,.....	45,615,518 ..	69,556,381 ..	43,002,988
September,.....	42,565,691 ..	46,876,643 ..	43,186,714
October,.....	43,244,570 ..	54,749,058 ..	51,488,422
November,.....	43,718,288 ..	47,333,744 ..	59,001,586
December,.....	60,532,189 ..	51,269,336 ..	51,125,013
Total,.....	\$561,342,533 ..	\$641,177,663 ..	\$611,521,388

DETAILED STATEMENT OF THE FOREIGN IMPORTS, DOMESTIC EXPORTS AND FOREIGN EXPORTS OF THE PORT OF NEW-YORK,

FOR THE FISCAL YEAR ENDED JUNE 30TH, 1901.

FOREIGN IMPORTS.

THE following is a detailed statement of all goods, wares and merchandise, the growth, produce and manufacture of foreign countries, that were imported into the Port of New-York during the fiscal year ended June 30th, 1901, compared with the aggregate of all other ports of the United States for the same period :

FOREIGN IMPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Agates, unmanufactured .....	.....	\$975	\$975
Animals—Cattle..... number, 323	\$53,063	210,665	273,728
Horses..... " 1,063	567,310	147,313	714,623
Sheep..... " 240	9,445	39,544	48,989
All other, including Fowls.....	157,378	40,962	198,330
Antimony—Ore..... lbs. 2,714,636	39,222	923	40,145
Articles, the growth of the United States, &c., re- turned.*.....	2,277,537	4,154,330	6,431,867
Articles specially imported—			
For the use of the United States.....	.....	7,935	7,935
Philosophical and Scientific Apparatus, &c., for Colleges, &c.....	111,694	109,779	221,473
Regalia and Gems, &c., for religious, educational, &c., purposes.....	91,251	41,575	132,826
Specimens of Natural History, Botany, Mineralogy, &c., not for sale.....	21,979	3,971	25,950
Works of Art, &c., for exhibition purposes, &c.....	92,589	330,078	412,667
All other.....	6,370	.....	6,370
Art Works, the production of American artists.....	314,013	167,059	481,102
Asbestos, unmanufactured.....	1,319	425,973	427,292
Bark, Hemlock.....	.....	65,418	65,418
Beeswax..... lbs. 178,885	47,306	8,578	55,884
Bells, broken, and Bell Metal, broken, etc.....	6,570	536	7,106
Bismuth..... lbs. 71,490	110,930	140,171	251,101
Bolting Cloth.....	161,977	27,104	189,081
Bones, Horns and Hoofs, unmanufactured.....	358,932	315,486	674,368
Books, Music, Maps, Engravings, Etchings, Photo- graphs, and other printed matter.....	1,626,310	573,336	2,204,646
Brass, old Brass, Clippings from Brass, or Dutch Metal, fit only for re-manufacture..... lbs. 2,494,999	351,781	81,679	433,460
Breadstuffs, farinaceous substances and preparations of, Sago, Tapioca, &c.....	309,809	133,534	443,333
Bristles—Crude, not sorted, bunched or prepared, lbs. 27,455	3,045	19,265	22,310
Broom Corn..... tons, 6	604	14	618
Burr Stones, rough or unmanufactured.....	34,216	4,299	38,515
Chalk, unmanufactured..... tons, 49,585	42,310	44,656	86,966
Chemicals, Drugs and Dyes—			
Alizarine and Alizarine Colors or Dyes, natural or artificial, including Extract of Madder, lbs. 3,694,860	560,174	148,707	708,881

* See Spirits distilled, page 122.

FOREIGN IMPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Chemicals, Drugs and Dyes—			
Barks, Cinchona or other, from which Quinine may be extracted.....lbs. 2,172,822	\$592,293	\$483,253	\$1,025,546
Cochineal..... " 111,059	19,769	645	20,414
Dye Woods—			
Logwood.....tons, 33,168	482,629	382,357	864,986
All other.....	188,552	25,260	213,812
Gums.—Arabic.....lbs. 2,290,384	237,562	4,096	241,660
Camphor, crude..... " 2,137,341	723,499	15,376	738,875
Copal, Cowrie and Dammar..... " 17,997,132	1,910,235	18,016	1,928,251
Gambier, or Terra Japonica..... " 24,132,177	733,840	90,699	824,539
Shellac..... " 8,968,777	1,199,918	77,210	1,277,128
All other.....	760,117	119,873	879,990
Indigo.....lbs. 1,451,320	507,646	895,248	1,402,894
Licorice Root..... " 69,167,466	1,174,546	562,551	1,737,097
Potash—Muriate of..... " 48,705,370	721,853	1,324,433	2,046,286
Nitrate of, or Saltpetre, crude..... " 9,825,267	249,783	39,114	288,897
All other..... " 19,473,708	559,867	912,217	1,472,084
Quinia, Sulphate of, and all Alkaloids or Salts of Cinchona Bark.....ounces, 3,487,588	1,076,964	51,603	1,128,567
Soda, Nitrate of.....tons, 101,928	2,981,834	2,844,732	5,776,566
Sulphur, or Brimstone, crude..... " 89,756	1,585,084	1,290,020	2,875,104
Vanilla Beans.....lbs. 128,947	693,491	181,788	875,229
All other.....	4,464,539	1,560,805	6,025,344
Clays, or Earths—			
Clay, common blue, for manufacture of Crucibles, .....tons, 2,188	23,261	44,502	67,763
Cliffstone, unmanufactured..... " 6,481	7,995	30,945	38,940
Coal and Coke—Anthracite Coal.....	.....	6	6
Cobalt, and Cobalt Ore and Zaffer.....lbs. 6,440	11,863	.....	11,863
Cocoa, or Cacao, crude, and Leaves and Shells of, .....lbs. 43,813,496	6,172,116	300,713	6,472,829
Coffee..... " 705,627,302	50,973,201	11,888,198	62,861,399
Coins, Medals, and other metallic articles bestowed as trophies or prizes.....			
.....	2,564	3,815	6,379
Copper, and manufactures of—			
Ore and Regulus.....tons, 36,456	1,832,334	8,808,919	10,641,253
Pigs, Bars, Ingots, Plates, old and other unmanu- factured.....lbs. 34,710,457	4,986,951	4,922,530	9,909,481
Cork Wood, or Cork Bark, unmanufactured.....	1,601,305	128,607	1,729,912
Cotton, and manufactures of—			
Raw—Unmanufactured.....lbs. 13,462,065	1,900,063	4,887,765	6,787,828
Waste, or Flocks..... " 545,914	38,549	150,471	189,020
Curry, and Curry Powder.....	2,713	4,784	7,497
Diamond Dust, or Bort.....	773,029	15,697	788,726
Eggs of Birds, Fish and Insects.....	972	737	1,709
Fans, common Palm Leaf.....dozens, 722,291	35,007	4,662	39,669
Felt, adhesive, for sheathing vessels.....	7,048	19,164	26,212
Fertilizers—Guano.....tons, 19	1,188	35,429	36,617
Phosphates, crude..... " 3,574	12,096	804,545	816,641
All other.....	208,058	1,168,919	1,376,977
Fibers, Vegetable and Textile Grasses, and manufac- tures of, not elsewhere specified—			
Unmanufactured—			
Istle, or Tampico Fiber.....tons, 567	42,151	121,415	163,566
Jute, and Jute Butts..... " 73,704	3,154,794	1,967,688	4,412,482
Manilla..... " 23,906	3,694,005	3,421,381	7,115,446
Sisal Grass..... " 27,508	3,143,907	4,828,597	7,972,504
All other..... " 3,286	348,782	421,135	769,917

FOREIGN IMPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Fibers, Vegetable and Textile Grasses, and manufac- tures of, not elsewhere specified—			
Manufactures of—Coir Yarn.....lbs. 4,468,787	\$189,026	\$5,863	\$145,409
Twine, Binding.....	....	510,174	510,174
Fish—Fresh—			
Lobsters, canned or uncanned.....lbs. 158,961	80,957	824,881	855,788
All other.....	6,875	92,712	99,587
Cured or Preserved—			
Fish Souids.....	32,880	71,429	105,259
Flint, and Flint Stones, unground.....	48,170	19,384	62,554
Fruits, including Nuts—			
Fruits—Bananas.....	1,881,459	5,218,727	6,550,186
All other, including Nuts.....	311,543	370,289	681,832
Nuts—Cocoanuts.....	396,040	408,193	804,233
Furs, and manufactures of—			
Furs, and Fur Skins, undressed.....	5,436,743	802,099	6,238,842
Gas—Natural.....	....	99,971	99,971
Glass and Glassware—			
Glass Plates, or Discs, rough, cut, or unwrought, for Optical Instruments.....	72,753	88,769	161,512
Glass Enamel, white, for Watch and Clock Dials..	2,765	2,317	5,082
Gold and Silver Sweepings.....	50	51,158	51,308
Gold Beaters' Molds and Skins.....	17,886	20,085	37,911
Grease and Oils.....	336,282	139,382	475,564
Gut, unmanufactured.....	1,814	12	1,826
Hair, unmanufactured.....	806,926	804,498	1,611,424
Hides and Skins, other than Fur Skins—			
Bird Skins.....	22	1,047	1,069
Fish Skins.....	2,762	996	3,368
Goat Skins.....lbs. 50,552,167	14,965,975	5,621,158	20,577,083
All other..... " 42,310,129	8,272,549	4,723,018	12,995,567
Hide Cuttings, raw, and other Glue Stock.....	605,990	451,941	1,067,931
Hones and Whetstones.....	41,856	5,585	47,441
Household and Personal Effects, and Wearing Ap- parel in use, and Implements, Instruments and Tools of Trade of persons arriving from foreign countries and of citizens of the United States dying abroad.....	854,415	1,512,812	2,366,727
Ice.....	....	20,492	20,492
India Rubber and Gutta Percha, and manufactures of—			
Unmanufactured—			
Gutta Percha.....lbs. 189,711	107,942	23,015	130,957
Gutta Joolatong or East India Gum. " 9,115,316	238,860	9,978	248,838
India Rubber..... " 53,211,715	27,310,112	1,145,271	28,455,383
Manufactures of—			
Old Scrap, fit only for re-manufacture, lbs. 12,811,733	803,594	194,722	998,316
Iron and Steel, and manufactures of—			
Manufactures of—			
Needles, hand sewing and darning.....	351,762	31,272	383,034
Shotgun Barrels, in single tubes, forged, rough bored.....	223,573	36,704	265,276
Ivory, and manufactures of—			
Unmanufactured—Animal.....lbs. 361,589	710,926	131,307	842,233
Vegetable..... " 13,233,390	175,067	4,668	179,735

FOREIGN IMPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Jewelry, manufactures of Gold and Silver, and Precious Stones—			
Diamonds, uncut, including miners', glaziers' and engravers', not set.....	\$6,568,962	\$3,648	\$6,574,630
Other Precious Stones, uncut.....	32,112	8,191	35,303
Joss Sticks or Joss Light.....	3,423	6,320	9,752
Lithographic Stones, not engraved.....	75,225	43,278	123,503
Manuscripts.....	21,223	28,065	52,388
Meerschaum, crude.....	26,376	2,890	29,266
Minerals, crude.....	24,664	54,805	79,469
Models of Inventions, and Patterns for Machinery...	14,840	8,041	22,881
Moss and Sea Weeds, and Vegetable Substances, crude, not elsewhere specified.....	6,418	30,576	36,990
Oakum.....lbs. 542,775	23,329	5,197	28,526
Oil Cake....." 448	64	....	64
Oils—			
Mineral (from countries not imposing duties on mineral oil from the United States)...galls. 357,901	28,850	139,969	168,839
Vegetable—Fixed or Expressed—			
All other, except Olive.....	1,259,237	1,179,135	2,438,392
Volatile or Essential and distilled.....	1,140,967	265,645	1,406,632
Ores, not elsewhere specified—			
Chromic Ore, or Chromate of Iron.....tons, 1,812	31,543	183,219	214,762
Emery....." 9,873	142,325	106,661	288,596
Manganese Ore and Oxide of....." 13,663	154,372	1,005,630	1,160,058
Nickel Ore and Nickel Matte....." 22,808	244,600	1,094,055	1,338,655
Sulphur Ore, as Pyrites, containing in excess of 25 per cent. of sulphur.....tons, 82,271	346,320	820,366	1,166,686
Palm Leaf, natural.....	6,966	139	7,065
Paper Stock, crude—			
Hags, other than Woolen.....lbs. 30,729,390	530,002	344,442	874,444
All other.....	566,882	742,360	1,309,242
Paraffine.....lbs. 227,677	11,784	1,325	13,009
Parchment and Vellum.....	42,701	10,119	52,820
Pearl, Mother of, not sawed or manufactured.....	335,877	....	335,877
Plants, Trees, Shrubs and Vines—			
Fruit Plants, Tropical and Semi-Tropical, for propagation, etc.....	197	266	463
Platinum.....lbs. 5,778	1,332,351	266,628	1,649,479
Platinum Vases, Retorts, &c., for chemical uses.....	8,699	8,800	17,499
Plumbago.....tons, 9,984	878,916	53,070	929,986
Quicksilver.....	....	2,125	2,125
Rennets, raw or prepared.....	87,110	1,634	88,744
Rotten Stone and Tripoli.....	13,387	11,191	24,558
Sand.....	12,967	32,239	45,236
Sausages, Bologna.....	75,774	4,831	80,605
Sausage Casings.....	536,202	106,010	642,212
Seeds, all other, (except Linseed or Flaxseed).....	659,636	540,856	1,200,492
Shells, and manufactures of—			
Unmanufactured.....	411,082	141,860	552,942
Silk, and manufactures of—			
Unmanufactured—			
Cocoons.....lbs. 132	139	....	139
Raw, or as reeled from the Cocoon... " 2,163,893	8,253,958	21,099,819	29,353,777
Waste....." 142,444	60,100	637,349	697,449
Skeletons, and other preparations of Anatomy.....	8,067	5,243	13,310
Spices—unground—			
Nutmegs.....lbs. 1,779,782	349,864	11,025	360,889

FOREIGN IMPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Spices—Unground—			
Pepper, black or white.....lbs. 13,817,178	\$1,526,087	\$280,180	\$1,806,187
All other " 12,211,314	899,062	102,420	1,001,482
Spirits, distilled, of domestic manufacture, returned, (subject to Internal Revenue Tax.)			
proof galls. 300,444	284,058	510,536	794,594
Stamps, foreign postage or revenue.....	14,845	13,098	27,943
Tanning Materials, not elsewhere specified.....	....	46,477	46,477
Tar and Pitch—			
Coal Tar, crude and pitch of.....bbls. 1,556	2,717	93,327	101,044
Tar and Pitch of Wood..... " 244	846	10,674	11,520
Teeth, natural or unmanufactured.....	14	387	401
Tin, in bars, blocks, pigs, or grain, or granulated, lbs. 64,768,111	17,526,715	2,278,636	19,805,551
Turpentine, Spirits of.....galls. 11,924	4,043	898	4,441
Wafers, unmedicated.....	14,703	3,361	18,054
Whalebone, unmanufactured.....lbs. 2,878	6,431	30,284	36,695
Wood, and manufactures of—			
Unmanufactured—Cabinet Woods—			
Mahogany.....M. feet, 17,396	1,108,763	643,849	1,752,612
All other " 244	1,098,757	141,960	1,240,737
Logs, and Round Timber.....M. feet, 5,590	56,674	747,614	804,188
All other " 244	1,197,853	1,947,291	3,145,144
All other free articles.....	2,114	26,742	28,856
Total value of merchandise free of duty.....	\$213,951,787	\$120,636,882	\$339,608,669

FOREIGN IMPORTS—ARTICLES PAYING DUTY.

Agates, manufactures of.....	\$10,487	\$7,096	\$17,583
Alabaster, manufactures of.....	19,862	4,504	24,436
Animals—Cattle.....number, 11	1,630	1,666,075	1,667,705
Horses..... " 58	11,489	259,626	271,115
Sheep..... " 14	307	1,186,981	1,187,288
All other, including Poultry.....	52,013	75,165	127,177
Antimony, as regulus or metal.....lbs. 3,349,425	248,156	27,806	275,964
Art Works, all other than the production of American Artists.....	2,184,149	639,306	2,823,444
Asbestos, manufactures of.....	15,672	10,434	26,106
Asphaltum, and Bitumen, crude.....tons, 85,449	333,989	163,306	497,194
Rock, dried or advanced, &c..... " 14,542	80,597	19,056	99,653
Beads and Bead Ornaments, etc.....	667,820	132,634	800,444
Beverages, not elsewhere specified—			
Cherry Juice, and other Fruit Juices, not elsewhere specified.....galls. 30,316	12,851	8,138	20,989
Cider..... " 1,232	1,138	2,358	3,496
Ginger Ale or Ginger Beer.....doz. pints, 198,127	147,008	132,365	279,373
Lemonade, Soda Water, and other, similar, doz. pints, 27,231	18,795	15,545	34,340
Prune Juice, or Prune Wine.....galls. 27,932	21,036	5,849	26,885
Blacking.....	66,511	3,009	69,520
Bone and Horn, manufactures of.....	157,022	44,394	201,416
Books, Music, Maps, Engravings, Etchings, Photo- graphs, and other printed matter.....	1,249,035	338,855	1,587,890
Brass, manufactures of.....	19,041	7,876	26,917
Breadstuffs—			
Barley.....bush. 7	9	84,064	84,073
Corn.....	....	3,418	3,418
Oats.....bush. 1,168	889	8,106	8,995
Oatmeal.....lbs. 147,987	8,464	3,303	11,667

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Breadstuffs—			
Rye.....bush. 3	\$4	\$29	\$33
Wheat..... " 940	2,160	416,167	418,327
Wheat Flour.....bbls. 127	682	2,748	3,430
All other, and preparations of, used as food.....	690,912	388,083	1,078,995
Bristles, sorted, bunched, or prepared. lbs. 1,816,411	1,404,815	303,072	1,707,887
Brooms.....	1,801	519	1,820
Brushes.....	1,028,738	113,652	1,142,385
Buttons and Button Forms.....	516,491	35,001	551,492
Candle Pitch.....	1,555	2,710	4,265
Candles and Tapers.....	20,851	4,657	25,508
Carbon Pots, for Electric Batteries.....	....	13,368	13,368
Carbons, for Electric Lighting.....hundreds, 57,578	47,787	185	47,972
Cement, Roman, Portland, and other Hydraulic, lbs. 94,933,247	322,073	1,876,818	2,198,891
All other.....	51,067	20,339	71,426
Chalk, ground, precipitated, &c.....	16,973	7,666	24,539
Chemicals, Drugs and Dyes—			
Argols, or Wine Lees.....lbs. 27,234,279	2,352,416	124,066	2,476,482
Coal Tar, Colors and Dyes.....	3,437,951	443,094	3,881,015
Dyewoods—			
Extracts and decoctions of.....lbs. 2,531,061	169,547	26,100	195,647
Glycerine..... " 13,342,249	1,096,186	626,696	1,722,882
Gums, Chicla..... " 2,208,147	500,717	252,979	753,696
Lime, Chloride of, or Bleaching Powder, lbs. 20,677,789	257,744	1,113,284	1,371,028
Mineral Waters.....galls. 1,375,073	468,755	232,122	700,877
Opium, crude, or unmanufactured.....lbs. 301,126	649,258	610,468	1,259,726
Prepared for smoking and other, containing less than 9 per cent. of Morphia.....	....	972,582	972,582
Potash—Chlorate of.....lbs. 815,745	50,830	11,914	62,744
Soda—Caustic..... " 2,514,847	48,800	57,448	106,248
Sal Soda..... " 3,015,145	15,468	12,761	28,229
Soda Ash..... " 10,943,548	99,358	207,940	307,296
All other Salts of..... " 3,366,281	57,931	120,274	178,205
Sumac, ground..... " 1,538,046	28,477	104,826	133,303
All other.....	5,016,410	1,994,605	7,011,015
Chicory Root, raw, unground.....lbs. 480,092	8,561	1,272	9,838
Roasted, ground, or otherwise prepared. " 182,226	4,809	6,289	11,098
Chip, manufactures of.....	12,853	2,402	15,255
Chocolate, prepared or manufactured, (not including Confectionery).....lbs. 488,250	100,245	41,647	141,892
Clays, or Earths, all other, including China Clay or Kaoline, except common blue, for the manufacture of Crucibles.....lbs. 22,018	164,385	872,592	1,036,977
Clocks and Watches, and parts of—			
Clocks and parts of.....	214,096	145,050	359,146
Watches and parts of.....	1,312,906	366,185	1,679,093
Coal and Coke—			
Bituminous Coal.....tons, 2,696	19,740	5,361,784	5,381,474
Coke..... " 1	25	309,569	309,594
Cocoa or Cacao, prepared or manufactured,			
lbs. 268,781	87,739	201,101	288,840
Coffee substitutes..... " 714,661	27,798	10,556	38,354
Collodium, manufactures of..... " 106,683	255,086	22,425	277,461
Copper, and manufactures of—			
Manufactures of.....	13,858	12,124	30,982
Coral, manufactures of.....	1,081	1	1,082
Cork, manufactures of.....	412,672	128,411	541,083

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Cotton, and manufactures of—			
Manufactures of—			
Cloth, not bleached, dyed, colored, stained, painted or printed..... sq. yds. 1,446,728	\$174,803	\$22,146	\$196,949
Bleached, dyed, colored, stained, painted or printed..... sq. yds. 81,315,584	4,776,971	1,151,683	5,928,653
Clothing, ready made, and other wearing apparel, not including knit goods.....	1,118,680	416,376	1,535,056
Knit Goods, Stockings, Hose, Half Hose, Shirts, Drawers, and all goods made, fashioned, nar- rowed or shaped on knitting machines or frames, or knit by hand	3,246,488	2,215,779	5,462,217
Laces, Edgings, Embroideries, Insertings, Neck Ruffings, Ruchings, Trimmings, Tuckings, Lace Window Curtains, and other similar tam- bouré articles.....	17,931,798	2,303,501	20,235,299
Thread, (not on spools,) Yarns, Warps, or Warp Yarn.....lbs. 2,663,099	1,188,147	558,576	1,746,723
All other.....	4,839,015	808,128	5,147,138
Dice, Draughts, Chessmen, Chess, Billiards, &c., Balls of Ivory, Bone, &c.....	26,270	3,729	29,999
Earthen, Stone and China Ware—			
China, Porcelain, Parian and Bisque—			
Not decorated or ornamented.....	314,362	686,534	1,000,896
Decorated or ornamented.....	4,150,714	3,912,973	8,063,687
All other.....	147,631	260,655	408,286
Eggs.....dozens. 23,638	1,600	8,915	10,515
Eggs, Yolks of.....	6	240	246
Emery, grains and ground, pulverized or refined, or manufactured.....lbs. 225,563	9,339	21,006	30,337
Manufactures of.....	2,274	8,463	10,737
Fans, all other, except common Palm Leaf.....	351,964	47,593	399,547
Feathers, &c., Natural and Artificial—			
Feathers and Downs, crude, not dressed, colored or manufactured.....	1,464,761	60,098	1,524,859
Feathers and Downs, natural, dressed, colored or manufactured, and dressed and finished birds. ..	8,319	65,654	73,973
Feathers, Flowers, Fruits, Grains and Leaves, artificial.....	1,743,469	332,093	2,075,562
Felt, roofing.....	914	2,788	3,702
Fibers, Vegetable and Textile Grasses, and manufac- tures of, not elsewhere specified—			
Unmanufactured—			
Flax.....tons. 1,580	489,681	1,391,039	1,880,717
Hemp..... " 3,052	462,530	160,284	622,814
Manufactures of—			
Bagging, gunny cloth, and similar fabrics suitable for covering cotton.....	112,785	363,268	476,053
Bags of Jute.....	9,837	2,110,783	2,120,670
Cables, Cordage, Threads and Twine, not else- where specified.....lbs. 139,636	14,065	31,012	45,077
Carpets and Carpeting.....sq. yds. 83,421	24,149	5,136	29,285
Fabrics, plain, woven of single Jute Yarn.....	3,261,780	9,344,635	12,606,405
Handkerchiefs.....	1,660,818	540,922	2,201,740
Oilcloths.....sq. yds. 699,534	327,780	204,475	532,255
Yarns.....lbs. 2,002,411	475,766	27,164	502,930
All other.....	10,598,911	2,998,699	13,597,610
Fish—Fresh—Salmon.....	....	127,563	127,563
All other.....	30,486	1,190,081	1,220,517

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Fish—Cured or Preserved—			
Anchovies and Sardines, packed in oil or other- wise.....	\$921,526	\$400,726	\$1,322,252
Cod, Haddock, Hake and Pollock, dried, smoked, salted or pickled.....lbs. 13,406,518	503,533	164,184	667,667
Herring, dried or smoked....." 2,078,674	53,960	34,314	88,274
Herring, pickled or salted....." 15,596,408	639,343	524,968	1,163,611
Mackerel, pickled or salted....." 5,444,464	313,049	524,741	837,790
Salmon, pickled or salted....." 216,845	15,723	28,208	43,930
All other.....	216,544	512,639	729,173
Flowers, natural, preserved or fresh.....	8,966	12,312	21,268
Fruits, including Nuts—			
Fruits, Currants.....lbs. 14,160,562	847,439	69,355	916,994
Dates....." 14,897,377	275,852	96,548	372,400
Figs....." 8,132,130	373,694	84,819	458,513
Lemons....." 126,317,239	3,053,969	462,887	3,516,856
Oranges....." 19,389,590	299,897	416,560	716,457
Plums and Prunes....." 649,727	54,079	8,801	62,880
Raisins....." 3,541,689	258,967	38,664	297,631
Prepared or Preserved.....	925,125	441,676	1,366,801
All other.....	867,812	519,486	1,377,298
Nuts—Almonds.....lbs. 4,682,830	836,810	109,328	946,138
All other.....	1,243,840	274,644	1,518,484
Furs, and manufactures of.....	4,379,398	401,428	4,780,816
Gas, liquor.....	.....	11,519	11,519
Gelatine, manufactures of.....	21,516	1,714	23,230
Ginger, preserved or pickled.....lbs. 336,966	17,066	240	17,306
Glass and Glassware—			
Bottles, Vials, Demijohns, Carboys and Jars.....	365,797	139,486	505,283
Cylinder, Crown and Common Window Glass, un- polished.....lbs. 6,699,163	249,634	658,410	908,044
Cylinder and Crown Glass, polished, unsilvered, sq. feet, 1,753,173	409,036	47,911	456,947
Silvered....." " 122	167	321	488
Plate Glass—			
Fluted, rolled or rough.....	.....	5,931	5,931
Cast, polished, unsilvered.....sq. feet, 2,232,661	536,037	251,423	787,450
Cast, polished, silvered....." " 784	1,319	17,500	18,819
All other.....	1,592,526	573,675	2,166,201
Gins.....lbs. 4,835,730	456,928	16,413	473,341
Grease.....	99,573	181,816	280,889
Gunpowder and all Explosive Substances—			
Caps, blasting and percussion.....	12,044	8,172	20,216
Cartridges.....	17,594	30,812	47,906
Firecrackers.....lbs. 4,855,391	247,575	35,913	283,488
Fulminates.....	.....	124,269	124,269
Fuse, mining and blasting.....	.....	20,504	20,504
Gunpowder, and other explosives.....lbs. 32,352	22,398	16,246	38,644
Gut, manufactures of.....	33,233	43,912	77,145
Hair, manufactures of.....	62,067	6,664	68,721
Hats, Bonnets and Hoods, and materials for, com- posed of straw, chip grass, palm leaf, willow, osier or rattan—			
Hats, Bonnets and Hoods.....	1,005,539	89,012	1,094,601
Materials for.....	1,638,416	65,092	1,703,508
Hay.....tons, 2,920	21,193	1,107,417	1,128,610
Hides and Skins, other than Fur Skins—			
Hides of Cattle.....lbs. 91,450,495	11,248,980	3,398,433	14,647,413

Forty-Fourth Annual Report—Part II.

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Honey.....galls. 181,854	\$82,606	\$991	\$83,599
Hooks and Eyes.....lbs. 58,123	13,698	1,530	15,228
Hops....." 1,680,550	586,382	314,676	881,008
India Rubber and Gutta Percha, and manufactures of—			
Manufactures of—Gutta Percha.....	114,651	48,686	163,337
India Rubber.....	317,114	161,549	478,663
Ink and Ink Powders.....	60,838	18,479	79,317
Iron and Steel, and manufactures of—			
Iron Ore.....tons, 8,998	80,646	1,104,625	1,185,271
Pig Iron....." 5,942	279,888	1,075,343	1,355,231
Scrap Iron and Steel, fit only to be-re-manufactured, tons, 1,718	15,587	225,145	240,732
Bar Iron.....lbs. 1,610,024	59,597	995,635	1,055,232
Bars, railway, of Iron or Steel, or in part of Steel, tons, 409	14,927	33,728	48,655
Hoop, Band or Scroll.....	....	22,526	22,526
Ingots, Blooms, Slabs, Billets and Bars of Steel, and Steel in forms, not elsewhere specified, lbs. 12,735,719	809,709	471,620	1,281,329
Sheet, Plate and Taggers' Iron or Steel, lbs. 1,015,602	66,784	199,619	266,403
Tin Plates, Terne Plates and Taggers' Tin, lbs. 90,153,651	2,790,346	979,716	3,770,062
Wire Rods....." 34,117,529	917,386	165,491	1,082,827
Wire and articles made from....." 2,101,567	176,288	312,016	488,304
Manufactures of—			
Anvils.....lbs. 172,984	12,453	22,919	35,372
Chains....." 225,352	19,667	4,216	23,883
Cutlery.....	1,349,151	247,517	1,596,668
Files, File Blanks, Rasps and Floats.....	54,864	4,915	59,779
Firearms.....	791,325	133,122	924,447
Machinery.....	965,089	2,359,676	3,324,765
All other.....	794,163	776,106	1,570,269
Ivory, and manufactures of.....	38,584	13,210	51,794
Jet, manufactures of.....	757	433	1,190
Jewelry, manufactures of Gold and Silver, and Pre- cious Stones—			
Diamonds, cut, but not set.....	11,262,560	418,363	11,680,823
Other Precious Stones, cut, but not set, including natural Pearls.....	1,940,354	194,626	2,134,980
Jewelry, and manufactures of Gold and Silver.....	3,331,174	409,497	3,740,671
Lava Tips for Burners.....gross, 43,002	22,968	....	22,968
Lead, and manufactures of—			
Lead in Ore, and Base Bullion.....lbs. 118,765,896	1,710,917	3,109,489	4,820,406
Pigs, bars and old....." 138,003	4,740	7,591	12,331
Manufactures of.....	870	2,467	3,337
Leather, and manufactures of—			
Leather—			
Band, or Belting, and Sole Leather.....	....	34,193	34,193
Calfskins, tanned, or tanned and dressed, and patent, enameled and Japanned.....	59,557	10,134	69,691
Skins for Morocco.....	180,153	2,582,948	2,763,101
Upper Leather, dressed, and Skins dressed and finished, not elsewhere specified.....	2,201,941	629,262	2,831,203
Manufactures of—			
Gloves of Kid or other Leather.....	3,965,139	1,569,120	5,534,259
All other.....	343,413	306,147	651,560

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Lime.....lbs. 116,900	\$1,642	\$63,757	\$65,399
Malt, Barley.....bush. 4,580	4,635	.....	4,635
Malt Extract, fluid and solid.....	4,645	218	4,863
Malt Liquors—			
In bottles or jugs.....galls. 847,774	351,174	814,949	1,166,123
In other coverings....." 2,360,687	682,769	86,323	719,092
Marble and Stone, and manufactures of—			
Marble, and manufactures of.....	756,757	267,930	1,024,687
Stone, and manufactures of, including Slate.....	89,844	162,071	251,915
Matches, friction and lucifer.....	136,700	28,413	165,113
Matting, and Mats for floors, manufactured from round or split straw, or other vegetable substances, including Chinese, Japanese and India Straw Mat- ting.....sq. yds. 19,150,946	1,466,755	1,441,714	2,908,469
Metals, Metal Compositions, and manufactures of, not elsewhere specified—			
Bronze, manufactures.....	746,320	119,152	865,372
All other.....	3,091,799	2,089,792	5,181,591
Minerals—Mica.....lbs. 749,860	142,226	227,418	369,644
Mineral substances, advanced in value, by refining or grinding, &c.....	25,621	4,269	29,893
Moss, Peat.....tons, 3,521	18,861	7,781	26,642
Sea.....lbs. 38,662	2,140	11,525	13,665
Musical Instruments, and parts of.....	494,009	497,717	991,726
Oils—Animal or Rendered—			
Whale and Fish.....galls. 412,094	178,530	85,730	264,260
All other....." 24,536	4,480	8,378	12,858
Mineral (from countries imposing duty on like imports from the United States).....galls. 46,449	3,548	78	3,626
Vegetable—Fixed or Expressed—			
Olive, Salad.....galls. 640,210	847,655	418,638	1,266,293
All other.....	529,870	458,908	988,778
Volatile or Essential, and distilled.....	594,175	25,638	619,813
Paints, Pigments and Colors.....	1,066,804	421,577	1,488,381
Palm Leaf, manufactures of.....	4,558	2,766	7,324
Paper, and manufactures of—			
Lithographic Labels and Prints.....	738,886	208,796	947,681
Parchment Papers.....lbs. 139,250	24,799	7,083	31,882
All other.....	2,048,128	975,848	3,023,976
Paraffine, manufactures of.....	4,542	.....	4,542
Pencils—Pencil Leads, not in wood.....	58,114	10,157	68,271
Paper or wood, filled with lead or other material, and Pencils of lead.....gross, 79,304	216,074	80,648	296,722
Slate....." 238,066	18,344	2,137	20,481
Pen Holder Tips and Pen Holders, or parts of.....	16,221	2,694	18,915
Perfumeries, Cosmetics, and all toilet preparations..	557,305	48,527	605,832
Pipes, and Smokers' Articles.....	309,670	57,099	366,769
Plants, Trees, Shrubs and Vines, all other, except fruit plants, tropical and semi-tropical, for propa- gation.....	625,175	473,294	1,098,469
Plaster Rock, or Gypsum—			
Crude, ground, or calcined.....tons, 117,989	138,565	90,105	228,670
Manufactures of.....	61,726	18,976	80,702
Plates—Electrotype, Stereotype, &c., Engraved or Lithographed, for printing.....	21,946	20,637	42,583
Photographic, or Film, dry.....	1,513	2,893	4,406
Polishing or Finishing Powder.....	5,399	633	6,032

FOREIGN IMPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Provisions, comprising Meat and Dairy Products—			
Meat Products—			
Meat and Meat Extracts.....	\$222,906	\$114,097	\$407,008
All other.....	12,108	42,559	54,667
Dairy Products—			
Butter.....lbs. 29,660	6,006	18,436	19,441
Cheese..... " 12,421,313	1,704,496	415,798	2,120,293
Milk.....	45,818	2,944	48,062
Pumice Stone.....	46,634	7,569	54,203
Quill, manufactures of.....	15,619	1,688	17,302
Rice.....lbs. 22,187,007	478,535	1,109,559	1,588,044
Rice Flour, Rice Meal and Broken Rice " 11,986,053	205,455	531,399	736,854
Saccharine.....lbs. 28,361	83,281	2,503	85,784
Salt..... " 59,865,479	89,843	546,924	636,767
Seeds—Linseed or Flaxseed.....bush. 1,359,597	1,743,112	855,095	2,098,207
All other.....	410,162	830,333	740,495
Shells, and manufactures of—			
Manufactures.....	52,067	43,076	95,143
Silk, and manufactures of—			
Clothing, ready made, and other wearing apparel..	1,361,900	636,114	1,898,014
Dress and Piece Goods.....	11,418,076	559,798	11,977,874
Laces and Embroideries.....	2,717,071	472,266	3,189,337
Ribbons.....	1,682,760	206,610	1,889,379
Spun Silk, in skeins, caps, warps, or on beams, lbs. 1,333,895	1,884,647	699,069	2,583,716
Velvets, Plushes, and other Pile fabrics " 859,540	3,208,965	50,901	3,259,866
All other.....	1,443,471	650,481	2,093,952
Soap—			
Fancy, Perfumed, and all descriptions of Toilet, lbs. 912,944	389,853	21,871	411,724
All other.....	196,371	77,925	274,197
Spar—Manufactures of.....	....	966	966
Spices, all other, not elsewhere specified, lbs. 2,334,119	214,641	179,930	394,571
Spirits, distilled—			
Brandy.....proof galls. 177,673	505,691	337,634	843,318
All other..... " " 824,660	1,254,742	1,269,495	2,524,237
Sponges.....	665,329	52,221	717,550
Starch.....lbs. 6,014,701	151,970	27,370	179,340
Stearin..... " 3,631,645	66,771	915	67,686
Straw and Grass—			
Unmanufactured.....	....	35,816	35,816
Manufactures of.....	283,713	53,017	336,730
Sugar, Molasses and Confectionery—			
Molasses.....galls. 282,760	43,441	1,080,482	1,123,923
Sugar, not above No. 16, Dutch Standard in color—			
Beet.....lbs. 347,364,632	7,528,648	12,499,927	20,028,575
Cane..... " 2,103,693,763	47,980,729	19,526,710	67,507,439
Sugar, above No. 16, Dutch Standard in color, lbs. 68,107,093	1,789,031	1,168,755	2,957,786
Confectionery.....	22,175	9,773	31,948
Talc, ground, powdered or prepared....lbs. 1,016,971	6,202	1,372	7,574
Tea..... " 49,747,513	5,659,979	5,357,897	11,017,876
Tobacco, and manufactures of—			
Leaf, suitable for cigar wrappers....lbs. 5,704,513	5,905,901	734,956	5,940,857
All other..... " 13,175,999	6,586,798	3,762,732	10,349,530
Manufactures of—			
Cigars, Cigarettes and Cheroots.....lbs. 247,506	1,360,707	1,040,596	2,401,303
All other.....	44,736	34,130	78,866

Statistics of Trade and Finance—1901.

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FOREIGN IMPORTS—ARTICLES PAYING DUTY.	<i>Port of New-York.</i>	<i>Aggregate of all other Ports of the U. S.</i>	<i>Total U. S. 1900-1901.</i>
Toys.....	\$2,194,275	\$1,636,086	\$3,830,311
Umbrellas, Parasols, Sunshades and Sticks for—			
Covered with silk, or other material, except paper..	18,486	18,461	26,947
Sticks for.....	4,118	1,943	6,061
Varnishes—Spirit..... galls. 758	1,958	2,788	4,786
All other..... " 89,867	106,449	8,708	115,158
Vegetables—			
Beans and Dried Peas..... bush. 528,410	689,844	677,061	1,366,405
Onions..... " 581,452	898,618	110,389	509,558
Potatoes..... " 126,074	154,598	70,166	224,769
Pickles and Sauces.....	141,771	246,715	388,486
All other, in their natural state.....	151,308	215,768	366,971
Prepared or preserved.....	675,108	248,398	923,506
Vinegar..... galls. 68,634	15,415	18,807	34,222
Waste, not elsewhere specified.....	890,824	127,775	518,599
Wax, manufactures of.....	12,987	4,425	17,412
Wines—			
Champagne and other Sparkling, doz quarts, 227,898	3,448,037	1,141,467	4,589,494
Still Wines, in casks..... galls. 1,749,658	1,194,506	747,817	1,942,323
In other coverings..... doz. quarts, 222,667	1,060,348	627,077	1,687,420
Wood, and manufactures of—			
Unmanufactured—			
Timber, hewn, squared or sided.....	....	18,810	18,810
Lumber, Boards, Planks, Deals and other sawed			
Lumber..... M. feet, 4,288	56,001	6,305,422	6,361,423
Shingles.....	....	1,028,184	1,028,184
Other Lumber.....	138,807	1,107,702	1,246,509
All other.....	....	7,442	7,442
Manufactures of—			
Cabinet Ware or House Furniture.....	511,456	97,498	608,954
Wood Pulp..... tons, 6,083	808,740	1,277,662	1,886,402
All other.....	1,282,762	671,088	1,953,800
Wool, hair of the camel, goat, alpaca, and other like			
animals, and manufactures of—			
Unmanufactured—			
Class one, Clothing..... lbs. 5,602,497	756,573	4,268,621	5,025,194
Class two, Combing..... " 210,772	44,898	1,029,808	1,074,701
Class three, Carpet..... " 89,112,400	3,779,608	2,650,378	6,429,986
Manufactures of—			
Carpets and Carpeting..... sq. yds. 697,236	2,202,383	503,336	2,705,659
Clothing, ready made, and other wearing apparel,			
except Shawls and knit fabrics.....	758,145	416,981	1,175,126
Cloths..... lbs. 2,623,148	2,753,999	1,314,219	3,968,218
Dress Goods, women's and children's,			
sq. yds. 24,154,913	5,080,532	298,719	5,379,251
Knit Fabrics.....	388,833	22,264	411,127
Mungo, flocks, shoddy, noils, wool extracts, rags			
and waste..... lbs. 890,254	112,974	68,658	181,632
Shawls.....	47,905	28,745	76,650
Yarns..... lbs. 62,204	38,272	111,268	149,540
All other.....	401,491	136,612	538,103
Zinc or Spelter, and manufactures of—			
In blocks or pigs and old..... lbs. 1,300,354	54,997	3,247	58,244
Manufactures of.....	13,275	31,837	44,912
All other dutiable articles.....	16,701	65,096	81,797
Total value of merchandise paying duty.....	\$308,308,119	\$175,256,377	\$483,563,496
Total value of merchandise free of duty.....	218,951,787	120,656,882	339,608,669
Total value of foreign merchandise.....	\$527,259,906	\$295,912,259	\$823,172,165
Total value of coin and bullion.....	27,431,777	75,005,931	102,437,708
Total value of foreign imports, 1900-1901.....	\$554,691,683	\$370,918,190	\$925,609,873
Value of imports of merchandise and of coin and			
bullion, brought in cars and other land vehicles.....	\$1,731,170	\$32,104,255	\$33,835,425
Value of imports of merchandise and of coin and			
bullion, brought in American vessels.....	68,380,782	64,401,132	132,784,914
Value of imports of merchandise and of coin and			
bullion, brought in foreign vessels.....	484,579,731	224,409,803	708,989,534
Total value of foreign imports, 1900-1901.....	\$554,691,683	\$370,918,190	\$925,609,873

DOMESTIC EXPORTS FROM THE PORT OF NEW-YORK.

Statement exhibiting the quantity and value of goods, wares and merchandise, the growth, produce and manufacture of the United States, that were exported from the Port of New-York to Foreign Countries during the fiscal year ended June 30th, 1901, compared with the aggregate of all other Ports of the United States for the same period.

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Agricultural Implements—			
Mowers and Reapers, and parts of.....	\$6,541,927	\$3,401,753	\$9,943,680
Plows and Cultivators, and parts of.....	1,452,854	435,519	1,888,373
All other, and parts of.....	3,276,964	1,304,427	4,481,381
Aluminum, and manufactures of.....	190,871	80,378	221,249
Animals—			
Cattle.....number, 125,366	12,128,918	25,438,062	37,566,980
Hogs....." 166	2,859	235,606	238,465
Horses....." 20,435	3,268,101	5,607,744	8,875,845
Mules....." 1,989	231,308	2,978,964	3,210,267
Sheep....." 60,946	431,661	1,451,349	1,883,000
All other, including Fowls.....	24,810	211,509	236,319
Antimony.....	2,254	25	2,279
Art Works—Paintings and Statuary.....	236,645	107,643	344,287
Asbestos, and manufactures of.....	105,307	29,951	135,258
Asphaltum, and manufactures of.....	36,727	61,134	97,861
Babbitt Metal.....	100,798	2,111	102,909
Bark, and extracts of, for tanning.....	137,966	243,272	386,238
Bees Wax.....lbs. 39,365	11,659	27,706	39,464
Billiard Balls.....	1,592	15	1,607
Bird Skins.....	900	....	900
Blacking—Stove Polish.....	277,852	43,396	321,237
All other.....	223,247	225,411	478,658
Bones, hoofs, horns, and horn tips, strips, and waste.	87,853	130,827	218,680
Books, Maps, Engravings, Etchings, and other printed matter.....	1,861,715	1,610,628	3,472,343
Brass, and manufactures of.....	1,016,376	991,074	2,007,450
Breadstuffs—			
Barley.....bush. 1,073,350	499,284	2,384,281	2,883,565
Bread and Biscuit.....lbs. 9,381,844	464,052	142,759	606,811
Buckwheat.....bush. 112,292	71,947	7,173	79,120
Corn....." 44,529,272	21,395,459	61,132,524	82,527,983
Corn Meal.....bbls. 454,618	970,772	1,094,660	2,065,432
Oats.....bush. 9,182,974	3,157,980	3,607,350	11,765,330
Oatmeal.....lbs. 33,174,438	965,162	1,343,487	2,308,649
Rye.....bush. 1,202,031	720,175	601,804	1,321,979
Rye Flour.....bbls. 2,240	7,955	2,905	10,860
Wheat.....bush. 28,063,534	18,831,178	77,940,565	96,771,743
Wheat Flour.....bbls. 4,141,583	14,405,472	55,053,824	69,459,296
Preparations of, for table food.....	816,133	2,016,797	2,832,930
All other, for animal feed—			
Bran, Middlings and Mill Feed.....tons, 32,757	627,694	755,562	1,383,246
Dried Grains and Malt Sprouts....." 15,775	289,856	702,980	992,836
All other.....	15,392	569,446	584,838
Bricks—			
Building.....M. 3,551	26,464	63,176	91,640
Fire.....	69,707	495,279	564,986
Briquettes.....	....	3,968	3,968
Broom Corn.....	26,925	210,936	237,863

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Brooms and Brushes.....	\$139,687	\$114,360	\$254,047
Candles.....lbs. 708,409	68,337	168,210	236,547
Carbon.....	....	16,540	16,540
Carriages, Cars, other Vehicles, and parts of—			
Cars, Passenger and Freight, and parts of—			
For steam railways.....	1,985,851	2,259,168	4,195,019
For other railways.....	998,199	421,731	1,419,930
Cycles, and parts of.....	1,861,784	654,020	2,515,804
All other Carriages, and parts of.....	2,096,550	691,628	2,790,178
Celluloid, and manufactures of.....	183,539	28,242	211,781
Cement.....bbls. 100,844	203,496	225,420	428,915
Chalk, Crayons, &c.....	18,609	1,462	20,064
Charcoal.....	8,332	812	4,164
Chewing Gum.....	8,409	3,277	11,686
Chemicals, Drugs, Dyes and Medicines—			
Acids.....	124,172	74,151	198,323
Ashes, Pot and Pearl..... lbs. 743,961	36,736	19,336	56,072
Baking Powder..... " 523,058	198,586	93,495	292,081
Copper, Sulphate of..... " 38,161,585	1,819,598	505,140	2,324,738
Dyes and Dyestuffs.....	203,358	190,920	394,278
Ginseng.....lbs. 50	275	801,397	801,672
Lime, Acetate of..... " 58,460,100	1,062,334	43,703	1,096,037
Medicines, patent and proprietary.....	2,299,817	1,140,360	3,440,177
Roots, Herbs and Barks, not elsewhere specified...	198,065	77,083	275,150
All other.....	3,078,515	2,427,410	5,505,925
Cider.....galls. 47,318	6,561	54,571	61,132
Clays—Fire.....	....	2,330	2,330
All other.....	115,630	80,501	146,131
Clocks and Watches—			
Clocks, and parts of.....	1,041,537	254,685	1,396,222
Watches, and parts of.....	464,900	579,629	1,044,529
Coal and Coke—			
Coal—			
Anthracite.....tons, 103,055	406,373	8,019,430	8,425,803
Bituminous..... " 49,076	158,568	13,733,125	13,891,693
Coke..... " 2,988	12,547	1,430,950	1,433,497
Coffee, green or raw.....	....	72,584	72,584
Coffee and Cocoa, ground or prepared, and Chocolate.	53,056	279,280	333,086
Coins, United States—			
Copper.....	370	25	395
Nickel.....	5,478	....	5,478
Copper, and manufactures of—			
Ore.....tons, 8,465	1,183,356	163,351	1,346,707
Ingots, bars, plates and old.....lbs. 178,197,286	29,256,976	12,003,400	41,260,376
All other manufactures of.....	1,030,804	975,841	2,006,645
Cork, manufactures of.....	15,482	21,223	36,717
Cotton, and manufactures of—			
Unmanufactured—			
Sea Island.....bales, 8,910 ; lbs. 8,428,145	627,352	1,610,206	2,237,558
Upland, and other. " 632,737 ; " 315,003,540	29,400,056	282,035,829	311,435,885
Waste..... " 21,475,353	1,134,923	296,681	1,431,604
Manufactures of—			
Cloths, colored.....yds. 72,921,770	4,097,985	2,456,240	6,554,225
Uncolored..... " 116,550,510	6,486,812	1,095,000	7,581,812
Wearing Apparel.....	831,333	773,153	1,604,586
Waste, cop and mill.....lbs. 6,861,023	383,917	819,333	1,203,250
All other.....	642,465	2,636,130	3,278,595
Curios, Antiques, &c.....	1,289	180	1,469

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Dental Goods.....	\$248,290	\$4,188	\$252,478
Earthen, Stone and China Ware—			
Earthen and Stone Ware.....	176,517	233,703	460,220
China Ware.....	10,358	42,335	52,693
Eggs.....dozens, 1,738,100	810,951	365,281	676,232
Egg Yolks.....	1,844	266	1,610
Emery, and manufactures of—			
Emery.....	14,645	3,655	18,310
Manufactures of—			
Cloth.....	7,625	....	7,625
Paper.....	1,367	....	1,367
Wheels.....	149,331	14,443	163,774
Feathers.....	132,576	205,390	327,966
Fertilizers—Phosphates, crude.....tons, 18	128	5,048,265	5,048,393
All other....." 5,896	194,614	252,953	377,567
Fibers, Vegetable and Textile Grasses—			
Manufactures of—			
Bags.....	231,606	238,286	469,892
Cordage.....lbs. 7,369,114	608,613	223,762	832,375
Twine.....	1,435,790	1,165,622	2,591,412
All other.....	75,330	333,867	409,197
Fish—			
Fresh, other than Salmon.....lbs. 10,321	1,081	48,907	49,988
Dried, Smoked or Cured—			
Cod, Haddock, Hake and Pollock....lbs. 6,238,425	268,776	81,821	345,597
Herring....." 3,223,211	82,739	1,500	84,239
All other.....	....	24,422	24,422
Pickled—			
Mackerel.....bbls. 1,311	14,738	2,120	16,858
All other....." 13,875	72,392	27,474	99,766
Salmon, Canned.....lbs. 7,960,104	847,294	3,382,977	4,230,271
All other, fresh, or cured.....	330,805	96,933	426,738
Canned Fish, other than Salmon and Shell Fish..	139,819	67,807	200,626
Caviare.....	115,035	3,433	118,468
Shell Fish—Oysters.....	458,109	373,043	831,152
All other.....	91,423	232,913	324,336
All other Fish and Fish Products.....	10,589	26,432	37,021
Flowers, cut.....	....	1,787	1,787
Fruits and Nuts—			
Apples, dried.....lbs. 26,213,928	1,407,025	108,556	1,510,581
Apples, green or ripe.....bbls. 380,414	976,325	1,082,689	2,058,964
Oranges.....	66,125	370,435	436,560
Prunes.....lbs. 7,858,482	477,156	111,927	589,113
Raisins....." 482,698	34,617	184,098	218,715
All other, green, ripe or dried.....	1,666,177	1,060,092	2,716,269
Fruits, preserved, canned.....	433,851	2,572,258	3,006,109
All other.....	30,272	41,325	71,597
Nuts.....	54,613	164,130	218,743
Furniture, of Metal.....	236,991	34,298	271,289
Furs, and Fur Skins.....	3,578,543	825,905	4,404,448
Ginger Ale.....dozen quarts, 2,517	3,420	....	3,420
Glass and Glassware—			
Window Glass.....	29,514	25,772	55,286
All other.....	948,756	1,122,267	2,071,023
Glucose, or Grape Sugar.....lbs. 108,295,815	1,634,723	1,479,176	3,113,898
Glue....." 1,537,802	147,014	107,483	254,447
Goldbeaters' Skins.....	1,000	....	1,000
Graphite.....	....	35,908	35,908

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Grasses, dried (pampas, plumes, &c.).....	\$15,785	\$3,560	\$18,335
Grease, Grease Scraps, and all Soap stock.....	1,925,185	1,414,833	3,339,948
Gunpowder, and other explosives—			
Gunpowder.....lbs. 229,254	83,348	160,097	193,345
All other explosives.....	787,553	731,304	1,518,757
Hair, and manufactures of.....	215,171	459,710	674,881
Hay.....tons, 17,728	811,135	1,163,735	1,476,870
Hides and Skins, other than Fur Skins..lbs. 5,068,777	442,991	621,961	1,064,952
Honey.....	81,414	24,160	55,574
Hops.....lbs. 13,551,160	2,268,031	198,484	2,466,515
Household and personal effects.....	1,811,211	1,069,551	2,880,765
Ice.....tons, 5	22	26,874	26,896
India Rubber, manufactures of—			
India Rubber, re-claimed....	229,365	....	229,365
India Rubber, scrap and old.....	112,601	300,127	412,728
Belting, Hose and Packing.....	425,966	139,760	565,726
Boots and Shoes.....pairs, 891,761	422,181	801,834	724,015
All other.....	957,129	770,398	1,727,527
Ink, Printers.....	78,224	38,534	171,758
All other.....	65,278	54,194	119,467
Instruments and apparatus for scientific purposes, including telegraph, telephone and other electric....	6,688,497	672,734	7,361,231
Iron and Steel, and manufactures of—			
Iron Ore.....	....	175,817	175,817
Pig Iron—Ferro-Manganese.....tons, 16	1,296	....	1,296
All other....." 26,768	474,153	8,289,135	3,763,287
Scrap and old, fit only for re-manufacture, tons, 12,992	245,848	298,546	544,394
Bar Iron.....lbs. 45,134,638	710,105	173,989	884,094
Bars or Rods of Steel—			
Wire Rods.....lbs. 1,113,955	17,954	318,726	336,680
All other....." 98,390,555	1,525,838	1,125,751	2,651,089
Billets, Ingots and Blooms.....tons, 14,612	423,760	2,734,479	3,158,239
Hoop, Band and Scroll.....lbs. 6,592,738	136,170	31,772	167,942
Rails for Railways—			
Iron.....	....	32,567	32,567
Steel.....tons, 116,791	3,496,188	7,343,001	10,841,189
Sheets and Plates—Iron.....lbs. 8,141,645	177,024	321,340	498,964
Steel....." 52,624,316	809,274	948,599	1,752,873
Tin Plates, Terne Plates and Taggers' Tin, lbs. 560,542	30,266	36,294	66,560
Structural Iron and Steel.....tons, 37,211	2,004,616	1,352,407	3,357,023
Wire.....lbs. 120,681,108	2,896,455	1,208,108	4,104,563
Builders' Hardware, Saws and Tools—			
Locks, Hinges, and other Builders' Hardware....	4,702,345	887,558	5,589,903
Saws.....	207,308	120,551	327,859
Tools, not elsewhere specified.....	2,736,599	570,152	3,306,751
Car Wheels.....number, 21,313	163,574	39,812	203,386
Castings, not elsewhere specified.....	558,433	577,020	1,135,453
Cutlery—Table.....	24,355	9,292	33,647
All other.....	127,156	73,484	200,640
Fire Arms.....	781,230	177,004	958,234
Machinery, Machines, and parts of—			
Cash Registers.....number, 10,152	784,671	88,450	873,121
Electrical.....	4,208,803	1,531,912	5,812,715
Laundry Machinery.....	404,549	74,725	479,274
Metal Working.....	8,580,934	473,379	4,054,313
Printing Presses, and parts of.....	774,502	231,427	1,005,929

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Iron, and manufactures of—			
Machinery, Machines, and parts of—			
Pumps and Pumping Machinery.....	\$1,721,616	\$465,630	\$2,187,246
Sewing Machines, and parts of	3,637,698	457,965	4,095,663
Shoe Machinery.....	206,878	745,020	951,898
Steam Engines, and parts of—			
Fire.....number, 5	3,272	20,098	23,370
Locomotive....." 267	2,676,361	1,362,645	4,039,006
Stationary....." 999	737,540	174,348	911,888
Boilers, and parts of Engines.....	1,044,603	651,782	1,696,385
Typewriting Machines, and parts of.....	2,580,069	247,260	2,827,329
All other.....	10,338,255	10,571,097	20,909,352
Nails and Spikes—			
Cut.....lbs. 10,764,165	204,391	370,894	575,285
Wire....." 34,532,576	740,325	241,788	982,113
All other, including Tacks....." 2,157,189	135,601	122,099	257,700
Pipes and fittings.....	3,112,685	2,027,210	5,139,895
Safes.....number, 1,115	68,133	43,935	112,068
Scales and Balances.....	404,893	127,748	532,640
Stoves, Ranges, and parts of.....	348,166	200,550	548,716
All other manufactures of Iron and Steel.....	4,305,743	11,158,748	15,464,491
Ivory, manufactures of, and Scrap.....	13,510	4,985	18,495
Jewelers' Ashes and Sweepings.....	176,015	49,300	225,315
Jewelry, and manufactures of Gold and Silver—			
Jewelry.....	888,820	639,061	1,527,881
All other manufactures of Gold and Silver.....	68,582	143,309	211,791
Lamps, Chandeliers, and all other devices for illuminating purposes.....	743,028	273,407	1,016,435
Lead, and manufactures of—			
Pigs, Bars, and old.....lbs. 93,306	4,921	280,337	285,258
Type....." 232,206	81,049	56,754	137,803
All other manufactures of.....	154,809	93,909	248,718
Leather, and manufactures of—			
Sole Leather.....lbs. 21,590,800	4,118,278	2,464,454	6,582,732
Upper Leather—			
Kid, Glazed.....	1,255,180	306,173	1,561,353
Patent, or Enameled.....	74,888	7,980	82,868
Split, buff, grain, and all other upper.....	3,464,693	8,376,917	11,841,610
All other Leather.....	294,828	962,756	1,257,584
Manufactures of—			
Boots and Shoes.....pairs, 1,903,497	2,807,601	2,718,489	5,526,090
Harness and Saddles.....	169,471	99,118	268,589
All other.....	353,508	434,120	787,628
Lime.....bbls. 7,402	15,195	19,867	35,062
Malt.....bush. 20,070	15,205	234,894	250,099
Malt Liquors—			
In bottles.....dozen quarts, 275,835	373,156	1,270,346	1,643,502
In other coverings.....galls. 7,357	1,725	77,798	79,523
Marble and Stone, and manufactures of—			
Unmanufactured.....	2,421	91,299	93,720
Manufactures of—			
Roofing Slate.....	388,590	509,673	898,263
All other.....	458,519	187,813	646,332
Matches.....	54,006	34,733	88,739
Mica.....	.....	506	506
Mineral Specimens.....	5,137	98	5,235
Moss and Seaweed.....	643	26,868	27,511
Mucilage.....	7,181	1,726	8,907

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Musical Instruments—			
Organs.....number, 9,784	\$671,159	\$427,362	\$1,098,521
Planofortes....." 1,008	193,013	142,207	335,219
All other, and parts of.....	1,072,818	274,238	1,347,056
Natural History Specimens.....	15,942	1,075	17,017
Naval Stores—			
Rosin.....bbls. 210,451	464,663	4,277,794	4,742,457
Tar....." 9,521	27,731	49,988	77,669
Turpentine and Pitch....." 8,812	19,613	26,182	45,795
Turpentine, Spirits of.....galls. 2,111,567	985,047	6,729,982	7,715,029
Nickel, Oxide, and Matte.....lbs. 5,963,772	1,508,687	1,851	1,510,538
Manufactures of.....	15,428	.....	15,428
Notions, not elsewhere specified.....	597,306	16,597	613,896
Nursery Stock.....	62,794	72,167	134,961
Oakum.....	21,678	1,478	23,156
Oil Cake, and Oil Cake Meal—			
Corn Oil Cake.....lbs. 6,097,689	66,136	65,638	131,774
Cotton Seed....." 3,604,356	32,863	13,087,105	13,119,968
Flax, or Linseed....." 215,662,258	2,735,404	2,736,526	5,471,930
Oil Cloths, for floors.....	60,173	10,096	70,269
All other.....	91,622	10,744	102,366
Oils—Animal—			
Fish.....galls. 922,821	273,758	19,251	293,004
Lard....." 513,332	300,145	133,500	433,645
Whale....." 30,354	15,004	13,372	28,376
All other....." 388,535	164,892	93,514	258,406
Mineral, crude, including all natural oils, without regard to gravity.....galls. 2,613,432	175,545	6,511,384	6,686,929
Mineral, refined or manufactured—			
Naphthas, including all lighter products of dis- tillation.....galls. 11,279,562	1,139,942	425,666	1,565,608
Illuminating....." 522,972,684	35,465,927	16,021,840	51,477,267
Lubricating and heavy Paraffine Oil....." 54,328,073	7,987,383	2,019,554	10,006,937
Residuum, including tar and all other from which the light bodies have been distilled. bbls. 333,548	719,982	656,005	1,376,047
Vegetable—Corn.....galls. 2,854,010	930,040	901,940	1,831,980
Cotton Seed....." 19,633,914	7,354,854	9,186,467	16,541,321
Linseed....." 73,986	48,754	17,899	66,653
Volatile or Essential—			
Peppermint.....lbs. 58,946	62,327	1,345	63,672
All other.....	151,767	17,287	169,054
All other Vegetable.....	29,741	333,315	363,056
Paints, Pigments and Colors—			
Carbon black, gas black, and lamp black.....	152,161	153,502	305,663
Zinc, Oxide of.....lbs. 8,923,710	390,949	21,770	412,719
All other.....	692,779	625,182	1,317,961
Paper, and manufactures of—			
Paper Hangings.....	50,354	74,629	124,983
Printing Paper.....lbs. 69,710,558	1,940,333	1,549,256	3,489,589
Writing Paper and Envelopes.....	343,341	189,428	532,769
All other.....	1,681,915	1,609,645	3,291,560
Paraffine and Paraffine Wax.....lbs. 101,466,080	5,258,745	1,598,513	6,857,258
Paste.....	.....	863	863
Pencils.....	509,127	2,532	511,659
Pens and Pen Holders.....	95,229	227	95,456
Perfumery and Cosmetics.....	316,330	64,664	380,994
Photographic Materials.....	1,987,832	11,118	1,998,445

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other ports of the U. S.	Total U. S. 1900-1901.
Plaster.....	\$51,014	\$11,166	\$62,180
Plated Ware.....	393,739	123,469	517,208
Platinum, and manufactures of, and Scrap.....	2,150	929	3,079
Provisions, comprising Meat and Dairy Products—			
Meat Products—Beef Products—			
Beef, canned.....lbs. 22,227,896	2,071,686	3,235,815	5,307,501
Beef, fresh....." 198,011,588	18,193,092	13,658,269	31,851,361
Beef, salted or pickled....." 36,977,046	2,070,360	1,074,639	3,145,219
Beef, other, cured....." 95,783	5,468	67,214	72,677
Tallow....." 42,577,837	2,207,324	1,641,287	3,848,561
Hog Products—			
Bacon....." 244,880,435	18,019,156	19,479,870	37,499,026
Hams....." 51,748,313	5,171,438	17,671,340	22,842,778
Pork, canned....." 6,099,811	436,364	272,017	708,381
Pork, fresh....." 15,089,566	1,126,173	1,388,364	2,424,537
Pork, salted or pickled....." 29,143,042	1,906,782	8,019,851	9,926,633
Lard....." 279,978,968	20,680,225	25,879,923	46,560,148
Lard Compounds and substitutes for (Cottoline, Lardine, &c)...." 15,379,371	989,835	460,013	1,449,878
Mutton....." 261,077	19,951	26,692	46,543
Oleo and Oleomargarine—			
Oleo, the Oil.....lbs. 111,553,538	8,622,313	3,218,060	11,846,373
Oleomargarine, Imitation Butter... " 3,433,986	354,753	129,743	484,501
Poultry and Game.....	319,381	750,909	1,070,190
Sausage and Sausage Meats.....lbs. 8,204,825	792,169	131,805	923,974
Sausage Casings.....	1,454,266	1,324,588	2,778,854
All other Meat Products—			
Canned.....	1,248,183	308,468	1,556,671
All other.....	1,462,273	1,749,736	3,212,009
Dairy Products—			
Butter.....lbs. 17,155,032	2,858,108	1,156,797	4,014,905
Cheese....." 23,663,125	2,338,552	1,612,447	3,950,999
Milk.....	1,008,063	429,765	1,437,818
Quicksilver.....lbs. 2,959	1,926	368,372	400,298
Quills, crude and prepared.....	2,365	5,916	8,281
Rags, and paper stock.....	73,441	30,298	103,739
Rice.....lbs. 178,667	9,925	32,892	42,807
Rice Bran, Meal and Polish....." 708,827	5,159	138,768	143,922
Rice Root.....	1,708	....	1,708
Root Beer.....dozen quarts, 1,551	1,818	200	2,018
Salt.....lbs. 1,599,768	13,927	53,389	67,316
Sand.....	12,767	19,564	32,331
Seeds—Clover.....lbs. 7,605,488	663,715	409,791	1,063,506
Cotton....." 238,592	3,148	363,805	366,953
Flaxseed or Linseed.....bush. 1,729,650	2,694,762	1,624,310	4,319,102
Timothy.....lbs. 1,052,055	41,803	254,837	296,640
Other Grass Seeds.....	64,843	80,105	144,948
All other.....	31,614	109,022	139,636
Shells.....	34,927	18,293	53,220
Shoe Findings.....	29,818	104,748	134,566
Silk, manufactures of.....	49,276	195,402	244,678
Waste.....lbs. 53,393	9,138	....	9,138
Soap—Toilet or Fancy.....	486,844	75,670	562,514
All other.....lbs. 15,954,691	599,590	406,676	1,006,266
Spermaceti and Spermaceti Wax....." 184,604	54,612	136	54,778
Spices.....	10,894	9,310	20,204
Spirits—Distilled—			
Alcohol—Wood.....proof galls. 834,889	420,026	56,556	476,582

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Spirits—Distilled—			
All other, including pure, neutral or Cologne Spirits.....proof galls. 9,772	\$4,407	\$93,296	\$97,683
Brandy....." " 5,229	6,688	21,488	28,176
Rum....." " 31,691	30,972	1,437,138	1,468,110
Whiskey—Bourbon....." " 50,483	44,160	643,809	687,969
Rye....." " 143,399	221,558	30,025	251,583
All other....." " 11,152	16,763	27,907	44,670
Sponges.....lbs. 60,368	26,950	2,604	29,554
Starch....." 60,867,247	820,266	1,185,599	2,005,865
Stereotype and Electrotype Plates.....	42,140	3,859	45,999
Straw.....	....	5,326	5,326
Straw and Palm Leaf, manufactures of.....	92,266	320,412	412,668
Sugar, Molasses and Confectionery—			
Molasses.....galls. 9,759	2,896	288,667	291,063
Syrup....." 7,209,677	1,288,987	946,087	2,235,014
Sugar, brown.....	....	6,056	6,056
Sugar, refined.....lbs. 3,472,155	170,675	266,848	437,523
Candy and Confectionery.....	353,838	187,995	541,833
Teasels.....	22,779	2,300	25,079
Teeth, artificial.....	....	3,736	3,736
Theatrical Effects.....	43,467	92,963	136,430
Tin—			
Matte and Scrap.....	11,466	38,448	49,914
Manufactures of.....	234,701	281,642	516,343
Tobacco, and manufactures of—			
Unmanufactured—			
Leaf.....lbs. 163,590,981	14,913,150	12,563,316	27,475,466
Stems and Trimmings....." 1,727,118	27,209	153,800	181,009
Manufactures of—			
Cigars.....M. 1,163	37,392	15,882	53,174
Cigarettes....." 800,733	1,514,843	227,410	1,742,253
Plug.....lbs. 9,812,253	2,200,034	216,141	2,416,175
All other.....	652,462	93,537	745,999
Toys.....	184,896	96,648	281,544
Tripoli.....	....	13,401	13,401
Trunks, Valises and Traveling Bags.....	94,998	20,863	115,861
Uranium Ore.....	3,820	....	3,820
Varnish.....galls. 545,934	546,379	65,180	611,559
Vegetables—			
Beans and Peas.....bush. 390,104	722,190	139,899	862,038
Onions....." 46,074	50,645	93,335	144,080
Potatoes....." 309,603	239,967	278,634	518,601
Vegetables, canned.....	189,561	389,353	578,914
All other, including Pickles and Sauces.....	188,498	356,266	544,764
Vessels sold abroad—			
Steamers.....tons. 190	61,434	32,590	94,024
Sailing Vessels....." 9	2,327	13,535	15,862
Vinegar.....galls. 30,838	3,463	9,763	13,231
Vulcanized Fiber.....	23,357	....	23,357
Wax, Shoemakers'.....	1,208	5,440	6,648
Whalebone.....lbs. 169,260	432,004	2,935	434,939
White Metal.....	331	....	331
Wine—In bottles.....dozen quarts. 678	5,112	37,901	43,013
In other coverings.....galls. 181,965	105,855	355,705	461,560
Wood, and manufactures of—			
Timber and unmanufactured Wood—			
Sawed.....	....	6,376,686	6,376,686

DOMESTIC EXPORTS—ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Wood, and manufactures of—			
Timber and unmanufactured Wood—			
Hewn.....	....	\$802,528	\$802,528
Logs and other.....	\$304,242	3,408,860	3,608,092
Lumber—			
Boards, Deals and Planks.....M. feet, 55,947	1,579,907	18,526,245	20,106,242
Joists and Scantling....." " 411	10,985	561,719	572,704
Shingles.....thousands, 785	3,844	85,744	89,588
Shooks—Box.....	237,254	303,017	590,271
All other.....number, 541,460	692,680	199,768	892,438
Staves....." 7,488,804	505,425	3,261,623	3,757,048
Heading.....	51,129	86,822	137,951
All other.....	1,805,634	2,618,760	4,422,394
Manufactures of—			
Doors, Sash and Blinds.....	327,704	662,994	990,698
Furniture, not elsewhere specified.....	2,361,907	1,589,591	3,951,498
Hogsheads and Barrels, empty.....	61,329	56,113	117,442
Trimmings, Moldings and other house finish- ings.....	319,228	117,063	436,295
Wooden Ware.....	524,587	262,453	777,040
Wood Pulp.....lbs. 14,752,228	825,723	726,144	1,051,867
All other.....	1,762,545	2,012,222	3,774,773
Wool, and manufactures of—			
Wool, raw.....lbs. 19,745	2,064	23,958	26,017
Manufactures of—			
Carpets.....yards, 116,313	97,858	7,296	105,156
Dress Goods....." 5,516	3,371	4,868	8,239
Flannels and Blankets.....	34,725	88,329	123,054
Wearing Apparel.....	145,625	660,092	805,717
All other.....	79,858	420,709	500,567
Yeast.....	....	6,809	6,809
Zinc, and manufactures of—			
Unmanufactured—Dross.....	130,450	33,690	164,140
Ore.....tons, 15,781	467,340	683,355	1,150,695
Manufactures of—			
Pigs, Bars, Plates and Sheets.....lbs. 3,459,995	169,080	711,269	870,299
All other.....	14,635	80,576	95,211
All other articles.....	77,747	88,365	166,112
Total value of domestic merchandise exported...	\$516,929,035	\$943,533,271	\$1,460,462,806
Total value of domestic coin and bullion exported.	102,389,646	9,024,442	111,414,088
Total value of domestic exports, 1900-1901.....	\$619,318,681	\$952,558,213	\$1,571,876,894
Value of domestic exports, including coin and bullion, shipped in cars and other land vehicles.....	....	\$108,360,488	\$108,360,488
Value of domestic exports, including coin and bullion, shipped in American vessels.....	\$56,893,347	44,230,815	101,114,162
Value of domestic exports, including coin and bullion, shipped in foreign vessels.....	562,425,334	799,976,910	1,362,402,244
Total value of domestic exports, 1900-1901.....	\$619,318,681	\$952,558,213	\$1,571,876,894

FOREIGN EXPORTS FROM THE PORT OF NEW-YORK.

Statement exhibiting the quantity and value of goods, the growth, produce and manufacture of Foreign Countries, exported from the Port of New-York during the fiscal year ended June 30th, 1901, compared with the aggregate of all other Ports of the United States for the same period.

FOREIGN EXPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Animals—			
Cattle.....	....	\$1,100	\$1,100
Horses.....	....	27,300	27,300
All other, including Fowls.....	\$54	....	54
Antimony Ore..... lbs. 49,665	1,536	....	1,536
Articles, the growth, &c., of the United States, re- turned*.....	52,026	2,276	54,302
Art Works—The production of American artists.....	14,600	7	14,607
Bees Wax..... lbs. 52,619	14,190	....	14,190
Bones, Horns and Hoofs, unmanufactured.....	7,070	610	7,680
Books, Music, Maps, Engravings, Etchings, Photo- graphs and other printed matter.....	68,729	5,398	69,122
Breadstuffs—			
Farinaceous substances, and preparations of, (Sago, Tapioca, &c.).....	180	1,121	1,251
Chemicals, Drugs and Dyes—			
Alizarine, and Alizarine Colors or Dyes, natural or artificial, including Extract of Madder..... lbs. 820	38	112	180
Dyewoods—Logwood.....	....	3,884	3,884
All other.....	9,183	3,560	12,735
Gums—Arabic..... lbs. 6,920	1,204	9,164	10,372
Camphor, crude.....	....	142	142
Copal, Cowrie and Dammar..... lbs. 14,983	1,567	43,068	44,635
Gambier, or Terra Japonica..... " 812	46	5,151	5,197
Shellac..... " 1,108	155	17,220	17,375
All other.....	14,283	13,606	27,889
Indigo..... lbs. 1,982	1,105	33,995	35,100
Licorice Root..... " 178	13	....	13
Potash—Muriate of.....	....	4,616	4,616
Nitrate of, or Saltpetre, crude..... lbs. 46,838	1,668	....	1,668
All other..... " 9,520	188	2,500	2,688
Quinia, Sulphate of, and all alkaloids or Salts of Cinchona Bark.....	....	108	108
Soda, Nitrate of..... tons, 409	16,264	68,435	84,699
Sulphur, or Brimstone..... " 25	570	6,743	7,313
Vanilla Beans..... lbs. 70,869	217,373	3,246	220,619
All other Chemicals.....	188,272	60,315	248,587
Cocoa, or Cacao, crude, and Leaves and Shells of, lbs. 1,876,736	224,044	22,839	246,883
Coffee..... " 43,401,263	3,907,964	271,815	4,179,779
Coins and Medals, and other metallic articles be- stowed as trophies or prizes.....	25	192	217
Copper, and manufactures of—			
Ore and Regulus..... tons, 1	111	826,927	827,108
Pigs, bars, ingots, plates, old and other unmanu- factured..... lbs. 43,511	4,732	1,428,543	1,433,275

* See " Spirits, Distilled," page 141.

FOREIGN EXPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Cork Wood, or Cork Bark, unmanufactured.....	....	\$63,549	\$62,549
Cotton, and manufactures of—			
Raw, unmanufactured.....lbs. 163,818	\$23,649	17,709	41,358
Waste or Flocks.....	....	225	225
Fans, common Palm Leaf.....dozens, 11,090	491	....	491
Fertilizers—Phosphates, crude.....tons, 105	756	....	756
All other.....	31,000	885	31,885
Fibers, Vegetable and Textile Grasses, and manufac- tures of, not elsewhere specified—			
Unmanufactured—			
Isle, or Tampico Fiber.....tons, 637	69,638	436	70,124
Jute, and Jute Butts....." 12	1,095	300	1,395
Manila....." 196	37,153	110,924	148,077
Sisal Grass....." 307	41,799	77,309	119,008
All other....." 93	14,400	2,060	16,460
Manufactures of—			
Coir Yarn.....	....	17,705	17,705
Fish—Fresh—			
Lobsters, canned or uncanned.....lbs. 17,300	2,825	2,336	5,161
Cured or Preserved—			
Fish Sounds.....	11,537	....	11,537
Fruits, including Nuts—			
Bananas.....	629	369,515	390,144
All other, including nuts, not elsewhere specified..	1,739	17,359	19,098
Nuts—Cocoanuts.....	715	166	881
Furs, and manufactures of—			
Furs and Fur Skins, undressed.....	136,976	73,690	210,666
Grease and Oils.....	5,025	80	5,105
Hides and Skins—			
Bird Skins.....	1,500	....	1,500
Goat Skins.....lbs. 271,880	133,130	226,061	359,181
All other, except hides of cattle....." 640,736	164,862	150,101	314,963
Hide Cuttings, raw, and other Glue Stock.....	100	2,522	2,622
Hones and Whetstones.....	....	6	6
Household and Personal Effects, and Wearing Ap- parel in use, and Implements, Instruments and Tools of Trade of persons arriving from foreign countries and of citizens of the United States dying abroad.....	56,420	22,159	78,579
India Rubber and Gutta Percha, and manufactures of—			
Unmanufactured—			
Gutta Percha.....	....	482	482
India Rubber.....lbs. 1,088,437	726,820	1,576,289	2,302,109
Iron and Steel, and manufactures of—			
Manufactures of—			
Needles, hand sewing and darning.....	400	....	400
Shotgun Barrels, in single tubes, forged, rough bored.....	330	....	330
Ivory, and manufactures of—			
Animal.....lbs. 1,200	2,199	....	2,199
Vegetable....." 167,735	4,719	9,407	14,126
Jewelry, manufactures of Gold and Silver, and Pre- cious Stones—			
Diamonds, uncut, including miners, glaziers and engravers, not set.....	....	4,844	4,844
Joss Sticks, or Joss Lights.....	7	....	7
Meerschaum.....	100	....	100

FOREIGN EXPORTS—ARTICLES FREE OF DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Moss, Sea Weeds, and Vegetable Substances, crude, not elsewhere specified.....	\$19	....	\$19
Oils—			
Vegetable—Fixed or Expressed—			
All other, except Olive Salad.....	1,701	\$24,628	25,329
Volatile or Essential and distilled.....	6,664	26,525	33,189
Ore, Manganese and Oxide of..... tons, 100	2,500	35	2,535
Palm Leaf, natural.....	620	....	620
Paper Stock, crude—			
Rags, other than Woolen..... lbs. 576	36	....	36
All other.....	....	60	60
Plumbago.....	50	335	385
Rotten Stone and Tripoli.....	....	54	54
Sausages.....	....	10	10
Sausage Casings.....	59,313	4,008	63,321
Seeds, all other, except Linseed or Flaxseed.....	14,172	2,463	16,635
Shells, and manufactures of—			
Unmanufactured.....	48,595	12,316	60,911
Silk, and manufactures of—			
Unmanufactured—			
Raw, or as reeled from the Cocoon..... lbs. 20,783	50,985	251,596	302,581
Spices—			
Nutmegs..... lbs. 45,070	12,264	419	12,683
Pepper, black or white..... " 626,573	55,920	12,101	68,021
All other..... " 1,831,940	153,538	24,340	177,878
Spirits, distilled, of domestic manufacture, returned, (subject to internal revenue tax).... proof galls. 576	457	9,385	9,842
Stamps, foreign, postage or revenue.....	....	294	294
Tanning Materials, not elsewhere specified.....	....	8,109	8,109
Tin, in bars, blocks, pigs or grain, or granulated, lbs. 677,324	240,585	301,539	542,124
Wood, and manufactures of—			
Unmanufactured—Cabinet Woods—			
Mahogany..... M. feet, 147	9,233	113,068	122,340
All other.....	37,220	2,034	39,254
All other.....	39,450	102,733	142,183
All other free articles.....	15	50	65
Total value of merchandise free of duty.....	\$5,954,213	\$6,524,977	\$13,479,190

FOREIGN EXPORTS—ARTICLES PAYING DUTY.			
Agates—Manufactures of.....	....	\$5	\$5
Animals—			
Cattle.....	....	10,007	10,007
Horses.....	....	54,351	54,351
Sheep.....	....	9,484	9,484
All other, including live Poultry.....	....	24,224	24,224
Art Works.....	\$146,924	184,512	331,466
Asphaltum and Bitumen, crude..... tons, 163	518	10,694	11,207
Beads and Bead Ornaments.....	2,061	142	2,203
Beverages, not elsewhere specified—			
Cider.....	....	159	159
Ginger Ale or Ginger Beer..... dozen pints, 200	136	1,570	1,706
Lemonade, Soda Water, and other similar.....	....	253	253
Prune Juice, or Prune Wine..... galls. 1,585	693	83	776
Blacking.....	....	107	107
Bone and Horn, manufactures of.....	3	332	335
Books, Music, Maps, Engravings, Etchings, Photo- graphs, and other printed matter.....	5,189	13,642	18,871
Brass, manufactures of.....	991	311	1,302

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Breadstuffs—			
Wheat.....	....	\$413,230	\$413,229
Wheat Flour.....	....	67,353	67,353
All other preparations, used as food.....	\$394	20,663	20,666
Bristles, sorted, bunched or prepared.....lbs. 62,281	27,041	68	27,109
Brushes.....	59	481	540
Buttons and Button Forms.....	4,309	64	4,373
Candles and Tapers.....	....	306	306
Carbon Pots, for Electric Batteries.....	....	16	16
Carbons, for Electric Lighting.....hundreds, 4,530	3,610	106	3,716
Cement, Roman, Portland, and other Hydraulic, lbs. 1,371,827	4,802	68,170	72,972
Chemicals, Drugs and Dyes—			
Argols, or Wine Lees.....	....	816	816
Coal Tar, Colors and Dyes.....	26,117	12,564	38,681
Cochineal.....	....	625	625
Dyewoods—			
Extracts and decoctions of.....lbs. 62,237	3,181	596	3,767
Glycerine....."	27,359	10,222	13,239
Gums, Chicla....."	1,576,633	53,912	578,450
Lime, Chloride of, or Bleaching Powder.....lbs. 1,326	46	10	56
Mineral Waters.....galls. 2,519	1,001	3,160	4,161
Opium, crude, or unmanufactured.....lbs. 47,682	104,378	4,216	108,594
Potash—Chlorate of.....lbs. 190,847	24,348	....	24,348
Soda—Caustic....." 912,949	19,073	4,310	23,383
Sal Soda.....	....	425	425
Soda Ash.....	....	3,656	3,656
All other Salts of.....	....	3,487	3,487
Sumac, ground.....lbs. 24,000	536	1,250	1,786
All other Chemicals.....	64,851	44,227	109,078
Chocolate, prepared or manufactured, (not including Confectionery).....lbs. 22,463	4,503	232	4,735
Clays, or Earths, all other than common blue, in- cluding China Clay or Kaoline.....tons, 1	30	463	493
Clocks and Watches, and parts of—			
Clocks, and parts of.....	478	83	561
Watches, and parts of.....	585	143	678
Coal and Coke—			
Bituminous Coal.....	....	14,282	14,282
Coke.....	....	32	32
Cocoa or Cacao, prepared or manufactured, lbs. 1,000	225	93	318
Collodium, and manufactures of....." 160	347	....	347
Copper, and manufactures of—			
Manufactures of.....	4,653	5,660	10,313
Cork, manufactures of.....	3,741	28,101	31,842
Cotton, and manufactures of—			
Manufactures of—			
Cloth, bleached, dyed, colored, stained, painted or printed.....sq. yds. 208,773	28,970	499	29,469
Clothing, ready made, and other wearing apparel, not including knit goods.....	2,326	48,715	51,041
Knit Goods, Stockings, Hose, Half Hose, Shirts, Drawers, and all goods made, fashioned, nar- rowed or shaped on knitting machines or frames, or knit by hand.....	1,998	1,014	3,012

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Cotton, and manufactures of—			
Manufactures of—			
Laces, Edgings, Embroideries, Insertings, Neck Ruffings, Ruchings, Trimmings, Tuckings, Lace Window Curtains, and other similar tam- boured articles.....	\$342,746	\$1,497	\$344,243
Thread, (not on spools,) Yarns, Warps, or Warp Yarn. ....lbs. 6,071	2,314	....	2,314
All other.....	19,984	91,649	111,633
Earthen, Stone and China Ware—			
China, Porcelain, Parian and Bisque—			
Not decorated or ornamented.....	546	4,281	4,827
Decorated or ornamented.....	4,763	4,749	9,512
All other.....	334	3,980	4,254
Eggs.....	....	116	116
Fans, all other, except common Palm Leaf.....	918	107	1,020
Feathers, &c., Natural and Artificial—			
Feathers and Downs, crude, not dressed, colored or manufactured.....	37,766	80	37,846
Feathers and Downs, natural, dressed, colored or manufactured, and dressed and finished birds....	120	388	508
Feathers, Flowers, Fruits, Grains and Leaves, artificial.....	2,309	2,158	4,467
Felt Roofing.....	....	111	111
Fibers, Vegetable and Textile Grasses, and manufac- tures of, not elsewhere specified—			
Unmanufactured—			
Hemp.....	....	63,049	63,049
Manufactures of—			
Bagging, gunny cloth, and similar fabrics suitable for covering cotton.....	306	250	555
Bags of Jute.....	4,678	7,417	12,095
Cables, Cordage, Threads and Twine, not else- where specified.....lbs. 1,505	977	....	977
Carpets and Carpeting.....sq. yds. 74	51	....	51
Fabrics, plain, woven of single Jute Yarn.	12,484	4,392	16,876
Yarns.....	....	284	284
All other.....	11,593	33,966	49,959
Fish—Fresh—All other except Lobster, canned or uncanned.....	....	18	18
Cured or Preserved—			
Anchovies and Sardines, packed in oil or other- wise.....	5,571	4,216	9,789
Cod, Haddock, Hake and Pollock, dried, smoked, salted or pickled.....lbs. 9,320,233	358,550	66,421	424,971
Herring, dried or smoked..... " 2,775,587	68,640	26,575	94,515
Pickled or salted..... " 261,424	6,509	77	6,586
Mackerel, pickled or salted..... " 54,600	2,263	590	2,853
Salmon, pickled or salted..... " 27,155	1,104	492	1,596
All other.....	6,177	13,074	19,851
Fruits, including Nuts—			
Currants.....lbs. 797,433	35,502	372	35,964
Dates..... " 139,514	4,881	377	5,258
Figs..... " 151,485	6,569	938	7,507
Lemons..... " 72,900	2,341	6,470	8,811
Oranges.....	....	19,516	19,516
Plums and Prunes.....lbs. 100	10	13	23
Raisins..... " 922,125	54,655	2,617	57,272
Prepared or Preserved.....	2,846	30,287	34,133

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Fruits, including Nuts—			
All other.....	\$1,673	\$38,675	\$39,347
Nuts—			
Almonds.....lbs. 190,284	23,863	228	24,090
All other, except Cocoa Nuts.....	23,298	1,343	29,640
Furs, and manufactures of Furs.....	293,357	15,464	308,721
Gelatine, manufactures of.....	....	109	109
Ginger, preserved or pickled.....lbs. 31,683	1,856	....	1,856
Glass and Glassware—			
Bottles, Vials, Demijohns, Carboys and Jars.....	3,221	3,145	6,366
Cylinder, Crown and Common Window Glass, un- polished.....lbs. 5,600	120	..	120
Plate Glass, cast, polished, unsilvered.....	....	10	10
All other.....	5,285	1,766	7,051
Glue.....lbs. 15,419	2,454	836	2,780
Grease.....	....	5,830	5,830
Gunpowder, and all Explosive Substances—			
Cartridges.....	990	....	990
Firecrackers.....lbs. 603,328	25,964	1,205	27,169
Fuse, mining and blasting.....	499	....	499
Gut, manufactures of.....	49	....	49
Hair, unmanufactured.....	8,581	189	8,770
Manufactures of.....	1,820	417	2,237
Hats, Bonnets and Hoods, and materials for, com- posed of straw, chip grass, palm leaf, willow, osier or rattan—			
Hats, Bonnets and Hoods.....	840	7,563	8,403
Materials for.....	48,663	1,196	49,859
Hay.....tons, 1,049	8,695	....	8,695
Hides and Skins, other than Fur Skins—			
Hides of Cattle.....lbs. 2,481,480	296,572	111,106	407,678
Honey.....galls. 62,969	29,893	19	29,912
Hops.....lbs. 25,712	6,103	175	6,278
India Rubber and Gutta Percha, and manufactures of—			
Manufactures of—Gutta Percha.....	695	....	695
India Rubber.....	106	16,037	16,193
Ink and Ink Powders.....	50	18	68
Iron and Steel, and manufactures of—			
Pig Iron.....tons, 2	122	8,266	8,388
Scrap Iron and Steel, fit only to be re-manufactured, tons, 743	5,435	175,817	181,252
Bar Iron.....lbs. 1,025	72	4,416	4,488
Hoop, Band or Scroll.....	....	16	16
Ingots, Blooms, Slabs, Billets and Bars of Steel, and Steel in forms, not elsewhere specified.....	....	984	984
Sheet, Plate and Taggers' Iron or Steel.....lbs. 4,174	500	7,715	8,215
Tin Plates, Terne Plates and Taggers' Tin.....	....	15,018	15,018
Wire Rods.....	....	53	53
Wire and articles made from.....lbs. 1,363	30	305	335
Manufactures of—			
Chains.....	....	1,016	1,016
Cutlery.....	3,843	1,366	5,209
Firearms.....	18,246	5,010	23,256
Machinery.....	18,773	79,545	98,318
All other.....	45,714	54,147	99,861
Ivory, and manufactures of—			
Manufactures of.....	....	10	10

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Jewelry, manufactures of Gold and Silver and Precious Stones—			
Diamonds, cut, but not set	\$4,024	\$149	\$4,173
Other Precious Stones, cut, but not set, including natural Pearls.....	17,576	49	17,625
Jewelry, and manufactures of Gold and Silver.....	23,592	2,417	25,009
Lead, and manufactures of—			
Lead in Ore, and Base Bullion.....lbs. 53,231	1,190	4,568,946	4,570,136
Pigs, bars and old..... " 4,050	40	2,777	2,817
Manufactures of.....	630	3,837	4,467
Leather, and manufactures of—			
Band, Belting, and other Sole Leather.....	322	82,984	83,306
Calfskins, tanned, or tanned and dressed, and patent, enameled and Japanned.....	919	1,669	2,588
Skins for Morocco.....	....	11,025	11,025
Upper Leather, dressed, and Skins dressed and finished, not elsewhere specified.....	6,112	12,623	18,735
Manufactures of—			
Gloves of Kid or other Leather.....	19,917	63	19,980
All other.....	499	42,559	43,058
Malt Barley.....	....	928	928
Malt Liquors—			
In bottles or jugs.....galls. 198	236	4,992	5,228
In other coverings.....	....	1,226	1,226
Marble and Stone, and manufactures of—			
Marble, and manufactures of.....	4,187	214	4,351
Stone, and manufactures of, including Slate.....	44	8,369	8,413
Matches, Friction or Lucifer.....	849	282	1,131
Matting and Mats, for floors, manufactured from round or split straw, or other vegetable substances, including Chinese, Japanese and India Straw Matting,			
sq. yds. 16,242	1,262	1,234	2,496
Metals, Metal Compositions, and manufactures of, not elsewhere specified—			
Bronze manufactures.....	11,896	....	11,896
All other.....	23,226	17,672	40,898
Minerals—Mica.....lbs. 11,580	2,145	229	2,374
Mineral substances, advanced in value by refining or grinding, &c.....	....	127	127
Musical Instruments, and parts of.....	1,586	2,871	3,957
Oils—Animal or Rendered—			
Whale and Fish.....galls. 15,197	9,687	747	10,434
All other..... " 2,775	968	....	968
Mineral, from countries imposing duty on like imports from the United States.....galls. 1,400	798	....	798
Vegetable—Fixed or Expressed—			
Olive Salad.....galls. 1,141	1,532	3,099	4,631
All other.....	10,614	11,038	21,672
Volatile, or Essential, and Distilled.....	1,697	1,228	2,925
Paints, Pigments and Colors.....	15,362	4,524	19,906
Paper, and manufactures of—			
Lithographic Labels and Prints.....	2,981	....	2,981
All other.....	12,698	6,798	19,496
Pencils—Slate.....	....	77	77
Perfumeries, Cosmetics, and all Toilet Preparations.	4,658	2,700	7,358
Pipes and Smokers' Articles.....	83	396	479
Plants, Trees, Shrubs and Vines.....	454	875	1,329

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Plaster, Rock or Gypsum—			
Crude, ground, and calcined.....tons, 15	\$136	....	\$136
Manufactures of.....	10	\$41	51
Plates, Electrottype, Stereotype, &c.....	377	123	499
Photographic, or Films, dry.....	....	128	128
Provisions, comprising Meat and Dairy Products—			
Meat Products—			
Meat and Meat Extracts.....	4,648	12,744	17,392
All other.....	827	3,929	4,756
Dairy Products—			
Butter.....lbs. 25	8	1,087	1,095
Cheese....." 151,061	18,113	4,009	22,182
Milk.....	....	97,241	97,241
Quills, manufactures of.....	757	....	757
Rice.....lbs. 6,005,961	116,587	70,615	187,202
Saccharine....." 1,625	1,987	....	1,987
Salt....." 217,663	300	2,743	3,043
Seeds—Linseed or Flaxseed.....bush. 21,053	30,988	71	31,059
All other.....	640	3,994	4,564
Shells, and manufactures of—			
Manufactures of.....	1	473	473
Silk, and manufactures of—			
Manufactures of—			
Clothing, ready made, and other wearing apparel..	2,869	6,494	8,863
Dress and Piece Goods.....	109,082	4,921	113,953
Laces and Embroideries.....	15,091	413	15,504
Ribbons.....	8,206	731	8,937
Spun Silk, in skeins, cops, warps, or on beams, lbs. 16,750	24,477	973	25,455
All other.....	34,738	78,690	113,428
Soap—			
Fancy, Perfumed, and all descriptions of Toilet, lbs. 1,059	314	12	326
All other.....	99	6,117	6,216
Spices, unground, all other, not elsewhere specified, lbs. 10,253	333	3,333	3,715
Spirits, distilled—			
Brandy.....proof galls. 1,555	1,480	4,800	6,280
All other....." " 10,138	20,837	35,419	56,256
Sponges.....	145,613	3,768	147,381
Starch.....lbs. 29,177	620	220	840
Straw, and manufactures of.....	155	21,793	21,948
Sugar and Molasses—			
Molasses.....	....	11,144	11,144
Sugar, not above No. 16, Dutch Standard in color—			
Beet.....	....	9,059	9,059
Cane.....lbs. 263,687	5,116	5,129	10,245
Sugar, above No. 16, Dutch Standard in color, lbs. 2,149,205	54,042	55,057	109,099
Confectionery.....	34	1,580	1,614
Talc, ground, (powdered or prepared)....lbs. 7,096	155	....	155
Tea....." 863,064	93,894	53,744	152,688
Tobacco, and manufactures of—			
Leaf, suitable for cigar wrappers.....lbs. 723,292	628,078	62,377	690,455
All other....." 901,773	383,964	104,945	488,909
Manufactures of—			
Cigars, Cigarettes and Cheroots.....lbs. 1,134	3,744	32,630	36,364
All other.....	2,424	33,273	34,697

FOREIGN EXPORTS—ARTICLES PAYING DUTY.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Toys	\$14,175	\$5,556	\$19,831
Umbrellas, Parasols and Sunshades—			
Covered with silk, or other material, except paper..	....	1,776	1,776
Varnish, other than Spirit.....	....	16	16
Vegetables—			
Beans and Dried Peas.....bush. 113,943	143,681	18,010	160,691
Onions	2,670	....	2,670
Pickles and Sauces.....	1,904	905	2,809
All other, in their natural state	66	153	219
Preserved or prepared.....	8,197	18,545	26,742
Vinegar.....	....	38	38
Waste, not elsewhere specified.....	63	....	63
Wines—			
Champagne and other Sparkling....doz. quarts, 733	9,563	21,990	31,552
Still Wines, in casks.....galls. 11,230	9,127	6,116	15,243
In other coverings.....doz. quarts, 1,066	8,639	9,067	17,706
Wood, and manufactures of—			
Unmanufactured—			
Timber, hewn, squared or sided..cubic feet, 1,296	192	70	263
Lumber, Boards, Planks, Deals and other sawed			
Lumber.....M. feet, 22,596	342,181	36,732	378,913
Shingles .....	....	2,376	2,376
All other.....	10,681	558	11,239
All other .....	....	4,639	4,639
Manufactures of—			
Cabinet or House Furniture.....	9,566	1,832	11,398
Wood Pulp.....tons, 66	3,295	455	3,750
All other.....	62,396	40,361	102,657
Wool, hair of the camel, goat, alpaca, and other like			
animals, and manufactures of—			
Unmanufactured—			
Class one, Clothing.....lbs. 2,251,381	351,419	124,992	476,411
Class two, Combing.....	....	28,945	28,945
Class three, Carpet.....lbs. 191,382	16,919	9,167	26,086
Manufactures of—			
Carpets and Carpeting.....sq. yds. 3,163	7,135	15	7,150
Clothing, ready made, and other wearing apparel,			
except Shawls and knit fabrics.....	1,339	100,555	101,894
Cloths.....lbs. 43,000	29,885	8,015	37,898
Dress Goods, women's and children's,			
sq. yds. 256,794	58,681	568	59,249
Mungo, flocks, shoddy, nolls, wool extracts, rags			
and waste.....lbs. 42,717	4,602	162	4,764
Shawls	7	382	399
Yarns.....lbs. 32,219	18,355	....	18,355
All other.....	10,578	11,493	22,071
Zinc or Spelter, and manufactures of—			
In blocks or pigs and old.....lbs. 18,888	1,252	612	1,864
Manufactures of.....	....	1,606	1,608
All other dutiable articles.....	2,443	815	3,258
Total value of foreign merchandise paying duty..	\$5,709,730	\$8,113,265	\$13,822,995
Total value of foreign merchandise free of duty..	6,954,213	6,524,977	13 479,190
Total value of foreign merchandise exported.....	\$12,663,943	\$14,638,242	\$27,302,185
Total value of foreign coin and bullion exported.	1,553,325	4,502,914	6,056,239
Total value of foreign exports, 1900-1901.....	\$14,217,268	\$19,141,156	\$33,358,424
Value of exports of foreign merchandise and of coin			
and bullion, shipped in cars and other land vehicles.	\$1,851,021	\$6,349,099	\$8,200,120
Value of exports of foreign merchandise and of coin			
and bullion, shipped in American vessels.....	2,509,640	2,553,547	5,123,187
Value of exports of foreign merchandise and of coin			
and bullion, shipped in foreign vessels.....	9,796,607	10,238,540	20,085,147
Total value of foreign exports, 1900-1901.....	\$14,217,268	\$19,141,156	\$33,358,424

Recapitulation of leading Articles of Merchandise Imported into and Exported from the Port of New-York, during the fiscal year ended June 30th, 1901, compared with the aggregate of all other Ports of the United States for the same period.

IMPORTS OF FOREIGN MERCHANDISE.

ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Sugar and Molasses—			
Sugar.....lbs. 2,519,165,538 \$57,292,408 }			
Molasses.....galls. 282,760 43,441 }	\$37,835,849	\$34,275,874	\$91,611,723
Coffee.....lbs. 705,627,302	50,973,201	11,888,198	62,861,399
Tea....." 49,747,518	8,639,979	5,357,597	11,017,876
Manufactures of Cotton.....	32,770,852	7,476,083	40,246,935
Manufactures of Silk.....	23,566,899	3,275,239	26,842,138
Manufactures of Flax, Hemp, &c.....	16,485,941	16,276,667	32,762,608
Manufactures of Wool.....	11,784,474	2,800,832	14,585,306
Hides and Skins, other than Fur Skins—			
Hides of Cattle.....lbs. 91,450,495	11,248,980	3,393,433	14,642,413
Goat Skins....." 50,552,167	14,955,875	5,621,158	20,577,033
All other....." 42,310,129	8,272,549	4,723,018	12,995,567
India Rubber....." 58,211,715	27,310,112	1,145,271	28,455,333
Raw Silk....." 2,162,893	8,251,958	21,099,819	29,353,777
Tin—In Bars, Blocks, Pigs, &c....." 64,768,111	17,526,715	2,278,835	19,805,551
Tin Plates, Terne Plates and Taggers' Tin, " 90,153,651	2,790,346	979,716	3,770,062
Precious Stones.....	19,804,008	621,728	20,425,736
Tobacco and Manufactures—			
Leaf.....lbs. 18,880,512 \$11,792,699 }			
Manufactures....." 1,405,443 }	13,198,142	5,572,384	18,770,526
Leather and Manufactures of Leather.....	6,753,203	5,133,809	11,887,012
Furs and Manufactures of.....	9,816,136	1,203,522	11,019,658
Wool.....lbs. 44,925,669	4,581,079	7,918,802	12,529,881
Wines.....	5,702,875	2,516,361	8,219,236
Cocoa, crude, and Leaves and Shells of.....lbs. 43,313,493	6,172,116	300,713	6,472,829
Manila Hemp.....tons, 33,906	3,694,065	3,421,381	7,115,446
Sisal Grass....." 27,508	3,143,967	4,828,597	7,972,564
Copper and Manufactures of—			
Pigs, bars, ingots, plates, old and other unmanufactured.....lbs. 34,710,457	4,386,951	4,922,530	9,309,481
Cotton—Unmanufactured....." 13,462,085	1,900,063	4,887,765	6,787,828
Total value of leading articles of foreign merchandise.....	\$368,688,335	\$161,954,633	\$530,642,968
Total value of all other articles of foreign merchandise.....	158,571,571	183,957,626	342,529,197
Total value of coin and bullion.....	27,431,777	75,005,931	102,437,708
Total value of foreign imports, 1900-1901.....	\$554,691,683	\$370,918,190	\$925,609,873

EXPORTS OF DOMESTIC MERCHANDISE.

Cotton.....bales, 631,647 lbs. 318,431,685	\$30,067,408	\$288,646,035	\$318,673,443
Breadstuffs—			
Wheat.....bush. 23,063,534	18,831,178	77,940,565	96,771,743
Wheat Flour.....bbls. 4,141,583	14,405,472	55,053,824	69,459,296
Corn.....bush. 44,520,272	21,395,459	61,132,524	82,527,983
Barley....." 1,073,310	494,284	2,384,281	2,883,565
Oats....." 9,982,974	8,157,980	8,607,350	11,765,330
Rye....." 1,202,031	720,175	601,804	1,321,979
All other Breadstuffs.....	4,228,963	6,635,759	10,864,722

ARTICLES.	Port of New-York.	Aggregate of all other Ports of the U. S.	Total U. S. 1900-1901.
Provisions—			
Beef, canned.....lbs.	22,237,896	2,071,686	8,235,815
" fresh....."	198,011,583	18,193,099	13,658,269
Tallow....."	42,577,887	2,307,324	1,641,237
Bacon....."	244,880,435	18,019,156	19,479,870
Hams....."	51,748,818	5,171,438	17,671,340
Pork, salted or pickled....."	29,143,042	1,906,782	8,019,851
Lard....."	273,978,996	20,680,225	25,879,923
Oleomargarine (the oil)....."	111,553,553	8,628,818	8,218,060
Butter....."	17,155,032	2,838,108	1,156,797
Cheese....."	23,663,125	2,338,552	1,612,447
All other Provisions.....	11,297,154	8,014,198	19,311,352
Oils, Mineral—			
Illuminating.....galls.	522,972,684	\$35,455,927	
Lubricating....."	54,338,073	7,987,883	
All other Mineral....."	13,892,934	1,815,487	
Vegetable—Cotton Seed....."	19,633,914	7,754,854	9,186,467
Tobacco and manufactures—			
Leaf.....lbs.	165,318,099	\$14,940,359	
Manufactures.....	4,439,633		
		19,379,992	18,369,086
Copper—			
Ingot, bars, plates and old.....lbs.	178,197,286	29,256,976	12,008,400
Iron and Steel, and manufactures of.....		81,570,182	35,934,649
Machinery, including Locomotive Engines.....		32,718,751	17,095,738
Manufactures of Cotton.....		12,492,562	7,779,856
Cattle.....number,	125,266	12,128,918	25,438,062
Leather.....lbs.	21,590,800	\$4,113,278	
Other, and manufactures of.....	8,440,369	12,553,647	15,370,006
Agricultural implements.....		11,271,735	5,041,699
Horses.....number,	20,435	3,266,101	5,607,744
Paraffine and Paraffine Wax.....lbs.	101,466,080	5,258,745	1,598,543
Total value of leading articles of domestic merchandise.....	\$408,649,009	\$772,993,143	\$1,181,642,152
Total value of all other articles of domestic merchandise.....	108,280,026	170,540,626	278,820,654
Total value of domestic coin and bullion.....	102,389,646	9,024,442	111,414,088
Total value of domestic exports, 1900-1901.....	\$619,318,681	\$952,558,213	\$1,571,876,894

Recapitulation of the Foreign Commerce of the Port of New-York, compared with all ports of the United States, during the fiscal year ended June 30th, 1901.

	Port of New-York.	Total all Ports of the U. S.
FOREIGN MERCHANDISE—Including Coin and Bullion—		
Imported.....	\$554,691,688	\$925,609,873
Exported.....	14,217,268	33,358,454
Consumed and on hand.....	\$540,474,415	\$892,251,419
DOMESTIC MERCHANDISE—Including Coin and Bullion—		
Exported.....	619,318,681	1,571,876,894
Excess of domestic exports over foreign imports at the Port of New-York.....	\$78,844,266	....
Excess of domestic exports over foreign imports at all Ports of the United States.....	....	\$679,625,475
Total Foreign Commerce, 1900-1901.....	\$1,188,227,632	\$2,530,845,221
" " 1899-1900.....	1,168,785,559	2,429,232,786
Increase at the Port of New-York.....	\$19,442,073	....
Increase at all Ports of the United States.....	....	\$101,612,435

Statement exhibiting the fluctuations in the Foreign Commerce of the Port of New-York during the last ten years, compared with all ports of the United States for the same period :

PORT OF NEW-YORK.

	Total Foreign Commerce.	Increase.	Decrease.
Fiscal year ended June 30, 1901.....	\$1,188,227,682	\$19,442,073	....
" " " 1900.....	1,168,785,559	108,971,646	....
" " " 1899.....	1,059,813,913	62,868,497	....
" " " 1898.....	996,953,416	....	\$39,253,756
" " " 1897.....	1,036,211,172	....	3,153,044
" " " 1896.....	1,089,364,216	105,073,902	....
" " " 1895.....	984,290,314	....	27,038,077
" " " 1894.....	961,318,391	....	78,047,013
" " " 1893.....	1,034,393,404	..	26,835,474
" " " 1892.....	1,061,220,878	61,328,243	....

ALL PORTS OF THE UNITED STATES.

	Total Foreign Commerce.	Increase.	Decrease.
Fiscal year ended June 30, 1901.....	\$2,530,845,221	\$101,612,435	....
" " " 1900.....	2,429,232,786	291,590,195	....
" " " 1899.....	2,137,642,591	68,279,522	....
" " " 1898.....	2,069,363,069	33,782,876	....
" " " 1897.....	2,033,580,193	135,994,713	....
" " " 1896.....	1,897,585,480	187,717,644	....
" " " 1895.....	1,709,867,838	....	\$50,432,355
" " " 1894.....	1,760,300,191	....	147,551,721
" " " 1893.....	1,907,851,912	....	102,489,124
" " " 1892.....	2,010,841,086	135,730,941	....

The Foreign Carrying Trade of the Port of New-York and of the United States,

FOR THE FISCAL YEAR ENDED JUNE 30TH, 1901.

The following statement exhibits the value of Merchandise and of Coin and Bullion Imported into and Exported from the Port of New-York by American and Foreign Vessels, and by Land Vehicles, during the fiscal year ended June 30th, 1901, compared with all Ports of the United States for the same period.

PORT OF NEW-YORK.

	American Vessels.	Foreign Vessels.	Land Vehicles.	Total.
Imports brought in.....	\$68,340,782	\$484,579,781	\$1,731,170	\$554,691,683
Domestic exports shipped in..	56,893,347	562,425,334	....	619,318,681
Foreign exports shipped in..	2,569,640	9,796,607	1,851,021	14,217,268
Total values, 1900-1901...	\$127,843,769	\$1,056,801,672	\$3,582,191	\$1,188,227,632

ALL PORTS OF THE UNITED STATES.

	American Vessels.	Foreign Vessels.	Land Vehicles.	Total.
Imports brought in.....	\$132,784,914	\$708,939,534	\$33,835,425	\$925,600,873
Domestic exports shipped in..	101,114,162	1,362,402,244	108,360,438	1,571,876,894
Foreign exports shipped in..	5,123,187	20,035,147	8,200,120	33,358,454
Total values, 1900-1901...	\$239,022,263	\$2,091,426,925	\$200,396,033	\$2,530,845,221

COMMERCE OF THE PORT OF NEW-YORK WITH FOREIGN COUNTRIES.

FOR THE FISCAL YEAR ENDED JUNE 30TH, 1901.

Statement exhibiting the Total Value of Imports from, and the Domestic Exports and Foreign Exports of Merchandise to Foreign Countries, during the fiscal year ended June 30th, 1901, with a comparison between the Port of New-York and the aggregates of all other Ports of the United States for the same period.

COUNTRIES.	PORT OF NEW-YORK.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Imports.	Domestic Exports.	Imports.	Domestic Exports.	Imports.	Domestic Exports.
Argentina Republic.....	\$5,714,202	\$9,461,546	\$2,351,116	\$1,808,392	\$8,065,318	\$11,269,938
Austria-Hungary.....	6,312,777	4,464,367	3,855,193	2,478,972	10,067,970	6,963,299
Belgium.....	10,013,486	23,709,696	560,276	21,843,066	14,601,711	48,553,768
Bolivia.....	.....	134,935	80	18,000	.....	152,935
Brazil.....	62,837,754	10,197,093	86,008	7,806,598	70,643,347	11,576,461
Central American States:						
Costa Rica.....	1,773,129	1,119,647	10,257	796,553	2,990,350	1,916,200
Guatemala.....	625,568	280,494	1,253	2,685,387	3,512,445	1,894,579
Honduras.....	155,607	344,799	7,436	1,106,710	1,962,317	1,029,194
Nicaragua.....	826,233	537,163	6,501	1,309,353	2,035,636	1,844,373
Salvador.....	175,739	351,292	75	861,976	1,037,715	725,363
Chili.....	5,713,501	8,861,283	6,660	2,969,778	8,683,379	6,882,406
Chinese Empire.....	7,844,080	6,889,539	2,436	10,459,026	18,303,706	10,987,312
Colombia.....	2,589,361	2,584,912	27,985	671,291	3,260,653	3,065,165
Cuba.....	25,514,244	13,922,480	1,811,618	17,908,544	43,423,068	24,100,453
Denmark and Dependencies:						
Denmark.....	417,120	5,384,165	26,267	227,873	644,968	16,143,968
Greenland, Iceland and the Faroe Islands..	.....	530	.....	82,533	82,533	530
Danish West Indies.....	477,180	437,108	6,943	248,179	478,263	635,267
Ecuador.....	1,310,635	1,679,798	1,960	114,205	1,621,840	2,012,068
France and Dependencies:						
France.....	61,651,139	23,002,583	887,647	13,807,550	76,458,739	2,983,149
Miquelon, Langley, &c.....	13,815	3,248	.....	10,909	32,814	218,014
French West Indies.....	13,973	1,492,136	23,001	.....	13,973	1,883,633
						2,706
						28,001

COMMERCE OF THE PORT OF NEW-YORK WITH FOREIGN COUNTRIES—CONTINUED.

COUNTRIES.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Imports.	Domestic Exports.	Foreign Exports.	Imports.	Domestic Exports.	Foreign Exports.	Imports.	Domestic Exports.	Foreign Exports.
France and Dependencies—Continued:									
French Guiana.....	\$17,835	\$189,446	\$9,306	\$36,693	\$8,353	....	\$54,018	\$197,701	\$9,306
French East Indies.....	....	88,833	....	....	....	....	....	58,388	....
French Oceania.....	239,000	....	....	418,336	398,362	\$19,897	637,336	398,362	19,897
French Possessions in Africa.....	305,454	610,493	4,115	911,769	298,806	....	417,923	839,399	4,115
Madagascar.....	547	38,194	....	....	....	....	547	38,184	....
Germany and Dependencies:									
Germany.....	67,715,431	60,325,688	1,917,953	32,730,471	128,083,261	1,511,555	100,445,908	188,360,919	3,439,508
German Oceania.....	....	9,590	....	5,381	37,093	....	5,381	46,672	....
German Possessions in Africa.....	....	8,039	....	....	....	....	....	8,039	....
Great Britain and Dependencies:									
United Kingdom:									
England.....	73,880,349	170,167,314	3,304,835	45,731,637	373,364,746	3,499,332	119,311,396	545,532,060	6,804,147
Scotland.....	8,975,336	16,063,421	31,288	5,694,781	26,635,304	120,369	14,670,117	43,710,725	151,557
Ireland.....	7,607,099	1,068,178	5,049	1,793,399	34,970,441	....	9,406,398	35,973,619	5,049
Gibraltar.....	52,863	386,901	2,430	....	280,493	....	52,863	676,394	2,430
Dominion of Canada:									
Nova Scotia, New-Brunswick, &c.....	976,431	753,945	108,398	4,530,366	5,912,785	298,493	5,496,697	6,666,680	846,320
Quebec, Ontario, Manitoba, &c.....	394,373	....	1,983,519	27,303,474	53,945,493	5,036,733	27,599,746	83,945,433	6,990,381
British Columbia.....	17,585	....	5,879	9,368,195	7,110,346	735,346	9,368,730	7,110,446	731,335
Newfoundland and Labrador.....	251,268	984,118	8,465	169,067	964,709	13	430,315	1,943,357	8,478
Bermuda.....	527,969	1,311,307	26,462	3,320	76,131	607	531,393	1,268,968	27,069
British Honduras.....	51,873	98,346	195	189,696	701,335	16,781	241,509	796,841	16,978
British West Indies.....	9,896,543	7,471,074	105,745	2,961,793	1,394,156	5,077	12,851,326	8,765,380	110,823
British Guiana.....	4,803,331	1,337,881	44,266	4	161,373	969	4,803,395	1,689,159	45,345
British China.....	....	....	....	81	230	....	81	230	....
British East Indies.....	26,494,549	6,060,692	2,699	17,387,944	1,197,916	797	43,882,493	6,346,408	3,896
Hong Kong.....	708,771	2,935,168	2,161	708,641	5,831,527	60,989	1,416,413	7,946,695	63,153
British Australasia.....	1,341,322	24,893,333	19,636	3,526,339	5,933,812	129,707	4,767,661	30,777,345	149,343
Auckland, Fiji and Norfolk Islands.....	1,472,088	....	....	39	15,989	....	1,472,117	15,989	....

COMMERCE OF THE PORT OF NEW-YORK WITH FOREIGN COUNTRIES—CONTINUED.

COUNTRIES.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Imports.	Domestic Exports.	Foreign Exports.	Imports.	Domestic Exports.	Foreign Exports.	Imports.	Domestic Exports.	Foreign Exports.
Spain and Dependencies:									
Spain.....	\$3,683,904	\$2,435,088	\$6,684	\$1,725,397	\$13,090,741	\$17,815	\$5,409,901	\$15,455,339	\$34,449
Canary Islands.....	80,606	172,593	1,645	2,395	80,682	....	83,901	253,275	1,645
Spanish Africa.....	....	....	....	5,397	13,595	....	5,397	13,595	....
Sweden and Norway.....	2,131,256	7,793,942	4,303	1,856,883	4,104,969	988	3,487,669	11,888,911	5,941
Switzerland.....	14,501,677	244,860	8,234	1,297,623	7,276	....	15,799,400	252,126	3,234
Tonga, Samoa and all other.....	....	433	....	70,744	129,498	155	70,744	129,498	155
Turkey in Europe.....	2,763,320	276,902	50	603,532	116,006	....	3,886,762	392,908	50
Turkey in Asia.....	2,565,077	169,292	2,913	1,332,177	21,937	....	3,897,854	191,249	4,913
Turkey in Africa—Egypt.....	2,411,796	741,811	328	4,800,463	474,634	....	7,312,279	1,316,445	328
Tripoli.....	157,961	1,469	....	25,732	....	....	183,743	1,469	....
Uruguay.....	1,782,753	1,330,774	20,837	101,341	283,048	2,415	1,883,964	1,613,822	20,837
Venezuela.....	6,552,667	8,201,066	47,560	93,181	38,351	....	6,645,848	8,234,317	47,560
All other Countries in Asia.....	340,038	801,335	176	56,077	4,073	....	396,115	805,413	176
Total value of merchandise.....	\$527,329,306	\$516,929,035	\$12,693,948	\$295,912,259	\$343,533,771	\$14,638,242	\$823,172,165	\$1,460,462,905	\$27,302,185
Total value of coin and bullion.....	27,431,777	109,389,646	1,633,325	75,005,931	9,024,442	4,502,944	102,437,708	111,414,088	6,036,289
Total value, 1900-1901.....	\$554,691,683	\$619,318,681	\$14,327,268	\$370,918,190	\$352,558,213	\$19,141,186	\$925,609,873	\$1,571,876,994	\$33,338,454

NOTE.—Of coin and bullion imported into the Port of New-York there were received from Mexico, \$13,842,393; from the United Kingdom, \$3,531,349; from Chili, \$2,104,401; from France, \$1,469,476; from Germany, \$56,355; from Colombia, \$68,389; from Costa Rica, \$43,597; from Cuba, \$23,631; from Venezuela, \$137,645; from Italy, \$16,680; from all other countries, \$1,260,217. Of domestic coin and bullion there were exported from the Port of New-York to the United Kingdom, \$28,493,461; to France, \$2,188,403; to Germany, \$2,440,392; to the Netherlands, \$83,100; to San Domingo, \$63,606; to Venezuela, \$497,670; to all other countries, \$734,686. Of foreign coin and bullion there were exported from the Port of New-York to the United Kingdom, \$1,140,866; to Cuba, \$236,337; to Nicaragua, \$40,474; to all other countries, \$74,146.

Of coin and bullion imported into the United States there were received from Mexico, \$35,998,901; from British Columbia, \$35,735,973; from British Anstralia, \$7,73,685; from the United Kingdom, \$6,631,123; from Japan, \$3,655,389; from Quebec, Ontario, &c., \$2,264,360; from Chili, \$2,231,743; from France, \$1,469,476; from Germany, \$56,355; from all other countries, \$3,910,046. Of domestic coin and bullion there were exported from the United States to the United Kingdom, \$2,438,461; to France, \$2,188,403; to Germany, \$2,440,392; to Hong Kong, \$4,139,176; to Quebec, Ontario, &c., \$1,507,936; to Mexico, \$2,104,401; to the Netherlands, \$83,100; to all other countries, \$416,948. Of foreign coin and bullion there were exported from the United States to Hong Kong, \$3,609,568; to the United Kingdom, \$1,140,866; to Cuba, \$236,337; to all other countries, \$337,151.

IMPORTS OF SUGAR AT THE PORT OF NEW-YORK.

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Sugar Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		PHILADELPHIA.		SAN FRANCISCO.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1883.....	1,242,438,196	55,966,717	418,503,117	17,992,073	134,930,510	6,074,928	106,725,183	6,879,869	88,600,194	3,868,447	1,979,807,900	90,072,048
1884.....	1,357,387,890	66,110,964	436,643,029	19,361,083	164,635,628	7,331,394	124,270,294	7,513,301	90,792,913	2,946,214	2,133,906,824	91,519,478
1885.....	1,782,742,583	60,630,167	507,298,347	18,419,544	237,264,338	8,412,682	149,777,323	7,949,688	79,307,306	2,880,588	2,756,416,896	98,982,607
1886.....	1,766,747,164	44,383,031	430,353,978	11,191,873	249,363,546	6,722,548	195,986,060	8,944,174	46,621,905	1,357,875	2,717,884,653	73,519,514
1887.....	1,784,145,945	60,829,914	392,585,275	10,712,847	268,718,638	8,018,533	205,919,085	9,682,376	49,517,822	1,800,072	2,689,861,765	80,773,744
1888.....	2,012,222,518	46,998,354	455,673,445	11,065,487	366,229,119	8,732,631	235,204,019	9,817,570	67,003,139	1,797,182	3,136,443,940	76,411,284
1889.....	1,501,211,153	37,963,073	417,675,515	11,069,935	448,292,463	12,087,314	266,311,323	11,260,515	66,903,823	1,804,430	2,700,264,282	74,245,206
1890.....	1,463,051,848	42,943,453	344,971,768	10,900,946	531,845,467	18,392,417	815,552,979	13,986,401	56,781,518	2,272,354	2,702,902,967	86,543,971
1891.....	1,630,202,332	60,602,144	273,546,140	8,559,097	711,042,679	22,383,765	273,299,745	12,844,154	45,920,614	1,750,372	2,934,011,560	96,004,588
1892.....	1,559,310,185	44,888,265	411,467,063	12,541,199	946,826,594	27,037,575	387,866,682	15,139,303	177,976,608	6,121,784	3,483,477,222	105,726,316
1893.....	1,637,350,176	47,848,769	404,594,404	12,329,638	1,059,021,096	31,011,129	394,581,563	8,192,251	180,531,326	5,180,086	3,566,509,165	104,408,813
1894.....	1,660,130,980	51,072,210	389,746,060	12,413,397	1,061,162,668	32,850,374	824,370,138	9,556,008	291,018,231	10,362,801	3,766,445,347	116,255,784
1895.....	2,267,623,906	64,866,267	417,387,370	12,723,249	1,112,246,980	32,171,800	849,600,263	10,319,508	198,206,273	6,739,065	4,345,193,861	126,871,889
1896.....	1,900,809,567	38,748,608	381,503,146	8,968,369	968,108,129	19,786,984	292,923,827	7,939,941	61,160,785	1,794,684	3,574,510,454	76,462,896
1897.....	2,303,306,751	51,151,499	373,149,937	8,304,721	758,475,758	15,773,984	322,330,173	10,468,679	189,984,988	2,406,947	3,896,338,557	99,219,773
1898.....	2,759,277,513	53,905,414	512,761,564	10,451,127	1,065,617,080	19,516,770	322,147,326	9,605,654	253,028,260	5,307,316	4,918,905,733	98,066,151
1899.....	1,600,701,708	34,892,492	250,705,723	5,896,238	515,653,325	9,790,214	385,081,797	9,692,314	385,081,797	901,198	2,699,980,951	60,473,749
1900.....	2,337,160,347	54,943,909	401,021,518	8,996,354	899,148,956	17,599,468	353,615,810	9,393,922	154,299,968	4,080,561	3,980,250,550	94,904,130
1901.....	3,407,391,426	65,519,136	393,203,854	8,870,976	669,716,573	15,070,622	372,436,209	11,062,967	255,388,469	6,727,261	4,018,066,560	100,260,979
1901.....	3,519,165,598	57,292,408	492,630,216	9,736,007	730,859,580	15,866,736	31,569,093	830,587	280,051,413	6,712,082	3,975,006,940	90,487,800

IMPORTS OF MOLASSES AT THE PORT OF NEW-YORK, FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Molasses Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.
1876.....	11,490,149	3,207,567	4,512,808	1,251,458	15,646,197	3,940,611	1,681,419	385,189	3,987,969	1,265,743	37,303,880	10,040,611
1881.....	12,820,719	2,914,627	3,946,274	1,063,568	10,878,008	2,310,938	1,589,840	255,645	3,993,440	1,134,831	33,293,273	7,870,004
1884.....	11,854,183	1,977,939	4,547,047	901,490	13,106,790	1,811,970	1,173,543	117,364	3,447,148	793,063	34,133,640	5,600,885
1885.....	8,963,803	1,240,069	6,883,694	976,780	14,000,680	1,681,980	43,770	3,940	1,790,946	385,717	31,393,868	4,199,596
1886.....	11,182,719	1,510,294	5,586,533	995,182	19,417,569	2,537,360	84,366	4,959	2,898,981	537,945	39,079,808	5,595,770
1887.....	11,870,325	1,668,177	6,005,971	1,028,750	16,880,700	2,033,849	100	10	3,297,604	694,699	38,007,700	5,355,475
1888.....	9,925,093	1,456,319	6,092,928	1,060,854	16,073,350	2,945,494	.....	.....	3,281,395	596,641	36,593,539	5,491,095
1889.....	8,408,875	1,424,851	4,367,580	861,948	11,278,450	1,982,850	.....	.....	2,631,506	578,700	26,978,411	4,747,749
1890.....	8,651,656	1,423,875	4,446,456	906,219	16,131,363	2,353,127	19,544	3,345	2,245,224	480,239	31,497,943	5,168,795
1891.....	6,985,591	754,880	4,085,935	805,793	7,678,672	804,615	77,419	10,080	1,845,868	285,905	30,604,463	2,659,173
1892.....	4,523,847	505,517	6,944,519	1,112,477	9,231,459	864,604	.....	.....	1,743,384	375,146	22,448,309	2,877,744
1893.....	4,049,069	381,391	3,687,801	735,969	6,324,504	661,113	36,327	4,393	1,405,063	310,239	15,480,679	1,992,394
1894.....	5,253,211	398,767	4,118,327	621,065	2,494,793	669,128	40,491	5,468	1,791,673	370,080	19,670,663	1,964,779
1895.....	1,180,806	108,108	2,519,631	371,004	10,332,896	619,921	49,694	6,467	982,913	191,656	15,073,879	1,864,146
1896.....	687,003	79,964	1,637,370	350,133	1,820,000	96,960	10	2	1,172,368	210,197	4,687,664	737,305
1897.....	294,173	31,645	1,904,421	344,764	.....	.....	149,888	17,169	1,388,089	198,985	3,703,471	568,513
1898.....	268,987	47,614	1,431,328	271,964	1,098,391	106,881	61,415	7,766	717,473	100,881	3,603,547	544,016
1899.....	403,891	64,685	1,408,727	222,914	3,015,000	327,037	134,007	17,487	845,031	156,981	5,806,353	789,084
1900.....	564,669	76,193	1,364,748	217,211	4,810,337	504,033	90,369	8,161	365,106	84,967	7,046,068	890,384
1901.....	382,760	48,441	296,191	31,160	10,310,090	985,746	151,596	18,964	499,516	64,033	11,493,156	1,138,988

IMPORTS OF COFFEE AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Coffee Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.			BOSTON.			PHILADELPHIA.			BALTIMORE.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Pounds.		Dollars.	Pounds.		Dollars.	Pounds.		Dollars.	Pounds.		Dollars.	Pounds.		Dollars.	Pounds.		Dollars.
1882.....	842,540,736	1,122,708	189,485	1,122,708	189,485	947	5,556	49,308,148	4,380,130	66,575,688	6,859,841	469,922,768	46,041,009					
1883.....	888,441,816	2,226,680	274,324	2,226,680	274,324	17,086	2,765	51,967,268	3,673,525	73,218,883	6,064,363	515,878,515	42,050,518					
1884.....	423,648,458	894,019	154,271	894,019	154,271	2,313	449	39,438,268	3,361,589	70,900,490	6,842,346	534,785,542	49,886,765					
1885.....	414,441,865	1,108,431	139,614	1,108,431	139,614	3,148	189	72,226,460	5,353,719	84,832,648	7,179,570	572,569,532	46,728,318					
1886.....	425,402,966	1,871,266	266,135	1,871,266	266,135	18,556	2,980	57,364,535	3,800,370	79,550,106	6,232,643	564,707,533	42,672,987					
1887.....	438,890,396	1,249,893	202,715	1,249,893	202,715	98,190	15,237	32,300,141	3,086,023	63,174,660	6,862,323	596,109,170	56,347,600					
1888.....	357,667,532	1,971,694	335,450	1,971,694	335,450	108,804	20,615	17,983,638	2,473,007	45,909,403	6,600,380	492,645,794	60,507,680					
1889.....	455,979,016	1,572,663	277,435	1,572,663	277,435	42,876	9,353	47,003,879	5,548,701	73,790,060	10,029,184	578,397,454	74,794,888					
1890.....	412,129,037	64,477,329	551,217	64,477,329	551,217	50,054	10,330	24,120,308	3,248,073	60,096,126	9,980,474	499,159,120	73,367,433					
1891.....	498,154,897	78,892,715	173,747	78,892,715	173,747	154,140	31,675	28,366,712	3,445,577	63,973,384	11,374,083	519,582,438	90,123,777					
1892.....	562,815,305	2,064,312	428,359	2,064,312	428,359	156,517	32,762	17,768,448	3,003,610	67,379,306	11,314,800	640,310,788	128,041,980					
1893.....	469,702,307	1,123,487	229,887	1,123,487	229,887	177,038	37,673	29,210,580	3,924,169	63,949,513	9,765,768	563,469,068	80,485,568					
1894.....	415,552,948	1,349,384	271,588	1,349,384	271,588	190,999	40,102	31,060,988	4,741,643	73,798,173	12,277,931	550,864,357	90,314,676					
1895.....	542,650,642	1,351,811	270,168	1,351,811	270,168	110,940	32,315	31,636,173	4,053,852	76,470,109	11,954,531	632,308,975	98,130,717					
1896.....	496,907,727	1,405,468	264,537	1,405,468	264,537	314,282	64,266	26,979,584	3,896,155	55,993,889	9,152,726	590,597,915	84,708,194					
1897.....	640,589,728	1,849,187	241,115	1,849,187	241,115	39,565	7,553	24,651,420	2,151,860	70,775,775	9,199,190	737,645,670	81,544,384					
1898.....	770,459,506	768,839	122,399	768,839	122,399	112,897	17,355	30,447,916	1,645,754	68,751,965	6,407,076	870,514,455	65,067,631					
1899.....	742,455,433	501,588	196,166	501,588	196,166	902,691	26,494	32,673,964	1,896,355	64,793,267	5,376,590	881,887,063	55,576,470					
1900.....	676,327,369	675,014	112,883	675,014	112,883	88,928	13,355	32,131,755	1,540,940	77,883,891	6,308,371	787,991,911	62,467,948					
1901.....	705,687,302	50,973,301	81,389	50,973,301	81,389	292,153	38,714	32,604,096	2,064,316	115,849,508	9,703,779	864,871,310	62,861,899					

IMPORTS OF TEA AT THE PORT OF NEW-YORK, FOR THE LAST TWENTY YEARS.

Statements exhibiting the Quantity and Value of Tea Imported into this Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.		SAN FRANCISCO.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1882,.....	61,281,341	14,034,283	8,388	1,587	1,371	748	1,236	770	17,399,473	4,746,330	82,411	18,384	78,769,000	19,392,108
1883,.....	46,219,397	11,204,164	30,567	6,665	2,548	1,286	2,703	1,388	25,114,809	6,006,643	109,086	22,794	73,479,104	17,302,849
1884,.....	46,581,532	9,814,546	45,237	11,739	968	579	4,883	2,117	20,348,138	3,595,646	740,184	181,436	67,666,910	13,686,068
1885,.....	55,715,246	11,253,875	263,378	49,666	13,774	6,082	840	144	5,354,434	885,458	10,258,844	1,882,708	72,104,966	14,047,583
1886,.....	60,875,387	12,526,964	264,516	66,723	9,749	1,822	23,698	6,001	8,318,230	1,398,488	12,401,424	2,149,835	81,887,968	16,020,383
1887,.....	63,462,968	12,368,063	388,397	69,634	34,701	6,068	12,366	3,876	7,945,413	1,178,701	17,988,077	3,146,900	89,331,221	16,771,808
1888,.....	59,450,581	9,330,330	334,050	70,979	44,590	9,801	3,888	1,064	8,561,066	1,165,315	16,283,705	2,793,476	84,687,570	13,880,688
1889,.....	56,476,531	9,643,514	298,167	49,053	14,001	3,066	21,531	6,139	6,693,119	843,396	14,102,635	2,110,463	79,575,984	12,654,640
1890,.....	61,170,776	9,177,002	274,377	51,391	108,506	17,264	136,061	31,101	7,685,088	976,474	14,372,051	2,003,461	89,996,229	12,817,468
1891,.....	57,278,608	9,830,360	192,759	45,844	149,083	24,895	134,406	34,877	6,322,566	970,928	19,375,923	3,922,119	83,453,389	13,838,968
1892,.....	63,816,537	10,061,872	368,459	73,445	88,397	16,496	162,330	33,444	7,008,743	1,108,614	19,189,623	3,064,851	90,079,089	14,373,238
1893,.....	60,837,968	9,466,006	238,245	50,653	91,396	19,589	139,120	30,563	6,367,379	975,558	22,831,511	3,638,971	89,061,287	13,837,468
1894,.....	63,890,035	9,477,248	392,917	75,975	110,006	18,411	138,969	31,099	6,188,249	907,569	22,831,511	3,638,971	93,518,717	14,144,943
1895,.....	64,642,356	8,811,965	490,591	90,940	89,633	5,337	114,461	15,908	5,196,793	693,106	23,769,604	3,554,124	97,293,458	13,171,379
1896,.....	57,549,198	7,870,034	640,900	119,360	66,136	11,476	994,945	45,968	6,068,391	681,938	29,374,618	3,868,185	92,996,373	13,704,440
1897,.....	67,298,630	8,562,764	1,117,937	230,567	68,301	11,654	198,333	33,529	10,832,378	1,573,399	33,841,746	4,432,059	113,347,175	14,885,968
1898,.....	65,378,946	6,295,945	375,027	65,064	71,838	9,323	151,744	23,139	11,964,847	1,604,570	16,192,946	2,065,835	71,267,715	10,054,263
1899,.....	44,909,968	5,699,379	598,963	104,070	114,913	16,539	141,094	24,666	8,462,049	1,193,968	19,464,983	3,700,591	74,089,999	9,675,081
1900,.....	48,568,968	5,912,678	1,094,811	173,956	22,063	63,350	9,513	10,518,086	1,969,557	24,463,193	3,170,344	8,846,107	10,568,110	11,017,876
1901,.....	49,747,518	5,659,079	1,599,846	196,128	201,547	26,323	58,455	9,031	15,230,000	1,938,940	23,360,638	3,196,577	89,806,453	11,017,876

IMPORTS OF WOOL AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Wool Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		PHILADELPHIA.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1882.....	85,198,694	5,482,841	27,111,894	4,668,187	2,448,062	398,286	3,180,164	798,798	67,981,744	11,096,060
1883.....	82,091,876	4,714,456	31,429,249	4,976,088	4,076,228	568,670	3,048,125	690,177	70,575,478	10,949,331
1884.....	87,150,111	5,104,870	31,435,218	5,568,713	5,515,368	819,897	4,249,940	871,300	78,850,651	12,384,709
1885.....	84,890,880	3,969,868	27,890,301	3,385,009	5,597,887	690,850	2,847,643	384,171	70,594,170	8,579,923
1886.....	59,960,836	6,617,451	48,368,949	7,407,541	14,669,851	1,799,808	6,015,422	921,268	130,084,968	16,746,061
1887.....	55,752,888	7,335,121	40,894,921	6,555,803	12,517,561	1,778,456	4,842,460	765,100	114,088,080	16,494,479
1888.....	50,094,351	6,192,967	48,695,387	7,653,944	12,764,185	1,653,721	2,084,680	487,265	113,593,763	16,887,217
1889.....	53,520,892	6,540,980	46,802,319	8,199,954	21,487,084	2,761,178	2,677,434	472,455	126,487,729	17,974,515
1890.....	43,277,715	5,539,151	46,627,499	7,320,443	14,616,780	2,004,081	1,909,391	400,458	106,431,265	15,364,083
1891.....	51,896,412	6,020,376	54,514,253	9,021,260	20,252,981	2,614,080	2,709,908	575,776	129,303,648	18,321,372
1892.....	60,732,172	6,331,821	70,219,999	10,574,235	14,547,655	2,104,585	3,190,838	677,487	148,670,663	19,688,108
1893.....	65,898,267	6,719,863	77,175,945	10,912,500	26,382,561	2,861,408	2,977,035	550,409	175,433,888	21,064,180
1894.....	29,175,124	2,775,266	20,035,903	2,613,968	4,770,087	638,515	1,171,621	191,679	56,192,588	6,107,438
1895.....	81,129,360	8,018,309	90,839,845	13,079,251	26,100,545	3,045,061	7,984,166	1,413,780	206,083,906	25,556,431
1896.....	82,207,305	8,693,104	118,263,066	19,200,709	94,350,060	3,404,081	6,090,442	1,150,348	230,911,473	28,451,949
1897.....	113,296,819	13,729,896	193,900,049	25,700,896	28,537,037	4,314,864	15,503,181	2,597,555	260,532,026	33,945,191
1898.....	56,409,067	5,619,345	61,700,962	9,390,300	11,985,399	1,328,710	2,699,754	445,337	132,795,202	16,793,663
1899.....	46,317,918	4,374,435	22,346,932	3,021,187	6,833,816	793,048	1,237,373	199,327	76,736,909	9,528,597
1900.....	66,759,578	6,374,016	64,669,524	10,670,341	21,034,744	2,667,682	3,264,609	618,937	155,983,465	20,360,986
1901.....	44,985,669	4,581,079	45,811,702	6,412,664	10,881,270	1,491,318	1,954,864	44,780	103,583,505	12,589,881

IMPORTS OF MANUFACTURES OF WOOL AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Manufactures of Wool Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
Fiscal Year ended June 30.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1868.....	30,777,296	3,550,550	1,942,250	907,688	585,848	37,008,184
1869.....	36,409,418	4,801,418	2,892,647	269,943	562,777	44,883,308
1870.....	38,428,035	3,960,851	2,588,400	282,193	363,410	40,569,899
1871.....	25,851,689	3,174,340	2,294,064	365,010	3,714,178	35,469,305
1872.....	30,223,016	3,448,667	2,897,159	332,900	3,493,628	40,364,450
1873.....	32,969,184	3,340,979	2,865,302	346,815	3,586,715	43,068,995
1874.....	36,442,539	3,315,967	3,000,730	333,976	4,636,161	47,719,368
1875.....	41,048,679	4,444,226	3,174,725	283,971	3,613,341	52,564,942
1876.....	45,778,580	3,551,745	3,106,512	379,739	3,795,856	56,582,438
1877.....	33,960,492	2,180,327	2,066,305	299,838	2,523,213	41,060,080
1878.....	39,791,209	1,881,946	1,483,617	210,013	3,290,795	35,565,879
1879.....	32,019,379	1,868,451	1,564,086	284,274	2,372,175	38,049,515
1880.....	15,831,218	999,888	868,419	110,169	1,629,678	19,439,372
1881.....	30,865,766	1,863,649	1,582,664	288,324	2,082,123	36,559,496
1882.....	45,119,595	2,795,675	2,337,160	312,917	2,939,183	53,464,400
1883.....	39,246,088	4,700,991	3,240,463	391,430	2,583,490	49,162,088
1884.....	12,399,050	873,023	665,946	103,196	964,786	14,595,771
1885.....	11,561,851	693,850	771,706	67,641	841,373	12,536,021
1886.....	18,312,507	813,567	977,943	69,018	1,091,313	19,164,446
1887.....	11,764,474	740,380	664,783	51,643	1,130,471	14,585,305

IMPORTS OF RAW SILK AND MANUFACTURES OF SILK AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Raw Silk and Manufactures of Silk Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	SAN FRANCISCO.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882.....	40,407,969	931,396	712,596	31,299	9,689,685	103,184	51,875,969
1883.....	38,794,431	835,181	783,946	40,415	10,351,350	52,993	50,807,016
1884.....	39,003,998	685,398	807,014	34,973	8,542,688	82,686	49,185,148
1885.....	28,853,738	457,471	704,425	69,268	9,162,151	612,236	39,889,304
1886.....	31,737,467	441,499	938,041	58,188	12,274,815	735,125	46,335,155
1887.....	34,753,813	504,567	1,016,405	55,714	13,906,894	792,775	50,085,168
1888.....	36,397,140	510,226	1,205,438	38,495	12,385,685	944,963	52,502,307
1889.....	38,537,760	467,457	1,753,078	53,945	11,873,508	978,018	53,666,791
1890.....	44,675,214	425,060	1,757,495	56,001	13,802,847	1,394,856	61,471,473
1891.....	40,185,635	459,045	2,148,173	62,371	11,917,357	1,102,175	55,874,797
1892.....	36,687,244	389,386	1,056,323	48,608	15,266,823	1,368,031	55,494,388
1893.....	50,130,496	428,405	1,170,369	52,994	14,814,585	1,408,644	68,014,468
1894.....	28,397,815	320,076	789,960	36,008	9,314,440	1,068,701	40,489,598
1895.....	35,312,511	374,170	1,064,046	71,184	9,933,210	6,459,999	53,235,070
1896.....	29,265,968	387,779	1,117,178	36,147	12,068,567	9,597,006	52,990,670
1897.....	28,995,358	307,339	947,155	41,394	6,093,599	8,044,336	43,695,011
1898.....	30,591,357	361,136	1,111,736	58,197	15,740,365	7,193,683	54,970,466
1899.....	33,975,349	281,963	1,085,567	46,603	9,197,637	13,352,048	56,386,138
1900.....	40,232,659	377,700	1,175,587	33,937	15,591,093	17,968,070	75,444,045
1901.....	31,890,867	362,250	1,015,517	38,579	11,999,457	11,918,935	59,195,915

NOTE.—The imports at San Francisco are wholly of Raw silk.

IMPORTS OF MANUFACTURES OF COTTON AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Manufactures of Cotton Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882.....	29,966,880	1,724,149	1,603,051	194,327	813,963	34,351,298
1883.....	32,349,358	1,534,787	2,159,757	245,403	564,364	36,853,669
1884.....	25,580,202	1,143,427	1,456,532	219,963	674,432	29,074,636
1885.....	21,307,444	1,535,731	1,004,716	245,642	3,088,708	27,197,341
1886.....	23,440,913	1,551,741	1,237,324	195,638	3,273,640	29,709,366
1887.....	22,968,000	1,523,757	1,252,209	154,109	3,139,378	28,940,333
1888.....	22,629,060	1,560,423	1,273,845	155,303	3,294,158	28,917,799
1889.....	20,599,285	1,327,304	1,551,368	128,356	3,189,689	26,805,942
1890.....	22,938,165	1,508,674	1,708,993	153,325	3,563,898	29,918,065
1891.....	22,967,049	1,430,278	1,835,819	185,171	3,794,307	29,712,694
1892.....	21,337,770	1,370,519	1,466,803	189,919	3,988,830	28,823,841
1893.....	25,070,874	1,893,794	1,914,878	320,471	4,965,646	32,660,393
1894.....	16,912,457	920,772	1,017,799	169,798	3,493,731	22,946,547
1895.....	25,555,587	1,323,157	1,330,881	251,963	4,736,087	33,195,685
1896.....	24,614,326	1,347,515	1,241,240	213,227	5,031,196	32,437,504
1897.....	27,180,663	1,291,121	1,254,137	228,576	4,464,566	34,439,393
1898.....	21,637,324	859,919	1,035,875	179,990	3,554,353	27,397,300
1899.....	26,062,971	903,641	1,067,645	173,500	3,768,677	33,064,434
1900.....	33,706,323	1,331,663	1,475,051	254,287	4,538,987	41,995,869
1901.....	32,770,263	1,180,995	1,502,264	226,559	4,615,575	40,946,985

IMPORTS OF MANUFACTURES OF FLAX AND HEMP AT THE PORT OF NEW-YORK,
 FOR THE LAST TWENTY YEARS.
Statements exhibiting the Value of Manufactures of Flax and Hemp Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882.....	14,138,017	1,691,868	1,300,473	73,380	466,915	17,790,548
1883.....	14,528,474	1,673,635	1,392,536	70,080	451,978	18,115,708
1884.....	17,165,780	1,670,622	1,484,855	135,808	681,990	21,136,060
1885.....	15,054,869	1,532,235	1,018,619	146,978	2,719,593	20,492,876
1886.....	15,658,727	1,368,653	1,076,591	160,597	2,703,567	20,963,135
1887.....	15,949,780	1,544,925	1,134,943	283,311	3,080,120	21,933,028
1888.....	16,766,069	1,666,376	1,363,823	157,738	3,786,165	23,742,171
1889.....	16,457,806	1,915,033	1,469,067	192,398	3,671,179	26,705,553
1890.....	20,218,530	2,256,204	1,681,275	297,000	3,968,270	29,431,279
1891.....	17,564,801	1,923,496	1,372,629	163,218	3,990,950	24,024,094
1892.....	18,043,694	2,000,343	1,756,578	246,423	4,243,891	26,398,217
1893.....	19,703,397	1,900,464	1,988,415	293,731	4,458,727	26,130,694
1894.....	12,968,777	1,363,028	1,135,658	146,816	3,715,748	19,280,021
1895.....	15,373,876	1,622,908	1,657,847	322,398	4,313,965	26,390,994
1896.....	18,316,848	1,597,544	1,782,380	411,106	5,011,828	27,119,640
1897.....	21,498,679	1,567,480	2,663,617	593,396	6,219,795	32,546,897
1898.....	13,146,043	836,774	1,439,870	190,640	6,386,468	21,899,794
1899.....	15,408,991	1,116,869	2,018,351	276,798	6,387,100	23,157,594
1900.....	17,998,995	1,260,266	2,476,399	411,913	9,413,778	21,569,871
1901.....	16,485,941	1,153,463	2,598,648	393,899	12,144,698	32,762,608

IMPORTS OF IRON AND STEEL AND MANUFACTURES OF IRON AND STEEL AT THE PORT OF NEW-YORK,
FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Iron and Steel, and the Manufactures of Iron and Steel, Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK. Dollars.	BOSTON. Dollars.	PHILADELPHIA. Dollars.	BALTIMORE. Dollars.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES. Dollars.	TOTAL UNITED STATES. Dollars.
1882.....	27,840,186	6,285,682	4,824,909	2,186,377	10,863,279	51,377,683
1883.....	21,784,110	6,686,806	3,011,249	2,481,983	6,981,889	40,796,007
1884.....	24,536,024	4,347,730	4,535,702	3,090,327	4,631,756	41,464,569
1885.....	19,087,960	3,961,960	4,193,049	2,167,891	5,163,079	34,563,689
1886.....	20,110,948	4,662,028	5,002,666	3,480,618	5,098,837	38,840,111
1887.....	24,440,699	5,564,395	7,825,669	4,539,849	8,960,909	51,331,581
1888.....	22,673,974	5,592,702	6,686,737	4,017,668	11,881,686	50,810,791
1889.....	19,900,796	5,108,729	5,669,753	4,161,621	9,046,543	43,885,451
1890.....	20,569,202	4,568,139	5,764,537	4,452,249	8,761,068	44,096,315
1891.....	18,980,118	5,273,761	7,719,790	7,544,808	8,082,976	53,544,873
1892.....	13,464,540	4,193,064	4,153,207	3,197,659	6,523,074	31,530,564
1893.....	14,566,268	5,374,719	4,961,818	4,250,540	6,818,496	36,180,771
1894.....	9,883,506	2,684,694	2,673,818	2,183,218	4,336,283	31,814,499
1895.....	10,384,745	2,865,297	2,529,176	2,105,476	5,293,821	38,048,515
1896.....	11,811,866	4,473,947	2,380,859	2,277,713	5,655,318	36,565,715
1897.....	9,289,147	1,977,868	1,880,896	740,095	3,684,646	16,973,641
1898.....	6,994,198	1,654,264	1,444,604	651,634	3,351,896	13,096,580
1899.....	6,960,797	1,866,972	1,860,178	762,716	1,813,495	18,798,197
1900.....	10,169,316	3,917,284	3,011,430	1,945,110	2,088,610	31,975,760
1901.....	9,677,508	3,710,646	1,391,960	887,813	3,364,873	17,874,799

IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION OF THE PORT OF NEW-YORK, FOR THE LAST TWENTY YEARS.

Statement exhibiting the Imports, Exports and Re-Exports of Coin and Bullion of the Port of New-York for the last Twenty Years,
ended June 30th, compared with the aggregate of all other Ports of the United States for the same period.

Fiscal Year ended June 30.	Imports.			Exports.			Re-Exports.							
	Silver. Dollars.	Silver Bullion.	Gold. Dollars.	Silver. Dollars.	Silver Bullion.	Gold. Dollars.	Silver. Dollars.	Silver Bullion.	Gold. Dollars.	Silver. Dollars.	Silver Bullion.	Gold. Dollars.		
	Total.		Total.	Total.		Total.	Total.		Total.	Total.		Total.		
1882, 2,575,816	83,456	19,841,709	5,764,085	28,915,006	385,882	9,188,326	27,319,022	1,557,425	38,395,605	2,507,994	78,798	2,100	3,761,188	
1883, 3,934,777	8,968	7,798,023	958,433	12,095,200	117,990	8,418,176	2,632,835	4,094,378	15,263,319	4,059,708	319,900	2,670,259	7,040,833	
1884, 5,854,041	68,428	12,380,698	2,962,538	21,235,725	1,663,574	8,440,665	10,955,013	22,979,896	43,039,148	5,470,976	485,040	5,738,373	2,400	11,690,789
1885, 2,109,835	198,739	15,804,596	7,756,527	25,967,687	1,447,701	10,890,222	3,315,239	27,338,466	41,915,728	1,224,700	87,260	10,032,963	146,164	11,741,067
1886, 1,639,610	303,086	13,180,633	1,146,339	15,209,857	62,850	8,035,416	2,265,727	2,131,130	12,515,123	1,652,668	....	3,976,961	18,932	5,646,541
1887, 2,015,963	882,201	20,064,927	18,756,334	41,238,214	47,140	18,492,106	2,434,682	9,328,533	21,302,460	1,119,173	31,960	5,816,150	....	6,967,308
1888, 1,111,377	967,931	21,827,777	15,914,583	39,841,658	30,902	15,564,853	3,353,330	50,776,189	69,724,374	2,764,617	80,386	4,900,080	31,933	7,817,156
1889, 978,039	1,041,843	4,853,285	871,453	7,274,618	76,706	18,102,759	2,435,196	9,440,002	30,033,665	3,097,551	94,538	3,887,069	13,800	7,062,948
1890, 1,905,660	2,232,547	6,106,860	843,436	11,070,503	62,873	13,401,541	64,307,149	17,221,434	95,492,997	2,289,082	29,914	1,411,333	11,770	4,688,079
1891, 3,230,091	1,473,189	10,063,495	635,990	15,402,705	6,127	15,593,742	40,969,102	277,490	56,896,461	7,310,460	1,760	6,851,339	21,966	14,185,515
1892, 2,595,032	561,122	27,479,363	9,071,841	39,705,007	14,743	30,340,441	93,085,915	80,897	113,494,996	5,997,766	....	6,013,691	....	12,610,467
1893, 2,780,039	541,453	8,260,889	794,308	12,305,611	3,065	33,965,447	59,400,983	82,490	98,451,985	2,588,533	....	12,905,913	....	14,894,446
1894, 1,282,772	566,581	53,899,990	12,290,261	68,039,804	2,080	31,194,949	51,026,353	1,080,758	83,243,980	1,864,192	....	....	10,940,888	13,298,080
1895, 905,430	5,839,658	18,747,414	10,007,563	35,500,064	121,800	46,294,678	71,002,628	39,086,983	147,045,389	1,724,180	1,410	5,413,465	....	7,180,055
1896, 1,180,786	6,623,795	12,006,380	10,361,398	30,972,139	50	60,459,235	19,148,881	15,428,715	86,013,881	1,797,177	....	771,396	....	2,663,573
1897, 1,298,121	10,936,800	53,840,052	8,370,256	76,345,231	9,785	43,363,573	4,498,064	1,968,051	48,811,423	1,870,309	....	4,368,039	1,000	6,290,348
1898, 1,100,348	11,721,540	60,404,638	30,795,476	94,116,903	487,088	47,645,688	21,316,663	14,060	69,463,439	3,076,607	....	9,763,341	27,000	12,866,848
1899, 1,005,559	13,718,655	19,069,069	18,618,466	52,490,759	291,120	46,658,763	22,864,507	15,633,614	85,496,014	1,061,867	....	1,419,253	....	2,450,539
1900, 835,438	15,524,078	8,748,314	4,658,432	24,765,353	256,364	68,172,330	5,104,325	43,868,897	102,839,646	1,325,836	....	311,533	5,966	1,553,395
1901, 607,794	15,639,197	3,480,431	7,704,363	27,491,777										

IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION—Continued.

AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.

Fiscal Year ended June 30.	IMPORTS.			EXPORTS.			RE-EXPORTS.											
	Silver Coin.	Silver Bullion.	Gold Bullion.	Silver Coin.	Silver Bullion.	Gold Bullion.	Silver Coin.	Silver Bullion.	Gold Bullion.									
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.									
1881....	3,397,787	2,098,277	5,129,292	3,642,028	14,257,384	14,257,384	87,267	2,470,221	2,466,267	40,911	5,064,666	40,911	5,064,666	2,166,166	....	9,854	....	2,176,080
1883....	4,344,497	2,467,000	6,606,418	2,376,276	15,794,191	15,794,191	82,964	4,133,302	2,169,619	94,077	6,359,862	94,077	6,359,862	3,137,570	....	9,750	....	3,147,320
1884....	5,830,453	2,842,023	5,493,048	2,035,013	16,190,537	16,190,537	26,807	5,800,385	1,287,008	72,287	7,186,487	72,287	7,186,487	5,154,779	9,300	82,980	....	5,216,969
1885....	9,830,418	4,333,645	2,037,863	1,092,710	17,284,636	17,284,636	24,622	7,411,106	1,896,456	383,928	9,155,112	383,928	9,155,112	9,807,040	12,750	4,063	....	9,823,853
1886....	12,069,259	3,846,352	4,539,269	2,926,919	23,383,799	23,383,799	23,037	7,872,991	2,068,787	26,624	10,006,389	26,624	10,006,389	8,191,318	....	6,988	....	8,798,306
1887....	10,311,542	4,550,466	3,065,360	1,015,180	18,932,578	18,932,578	473	8,886,297	1,888,048	23,404	10,195,217	23,404	10,195,217	7,638,810	....	....	....	7,638,810
1888....	8,673,266	4,631,065	4,936,308	1,265,749	19,496,828	19,496,828	24,294	8,071,850	776,717	20,153	8,893,044	20,153	8,893,044	6,251,376	....	....	....	6,251,376
1889....	11,867,128	4,671,206	3,696,123	1,333,998	21,688,465	21,688,465	35,857	9,663,050	790,609	11,304	10,490,720	11,304	10,490,720	8,609,165	988	....	....	8,609,388
1890....	12,091,640	4,833,137	4,443,087	1,547,959	22,905,923	22,905,923	10,940	4,199,153	1,516,538	11,394	5,728,584	11,394	5,728,584	9,303,283	....	....	....	9,303,283
1891....	8,474,812	4,848,788	6,064,098	1,469,044	20,856,742	20,856,742	173,450	395,850	2,897,751	13,217	3,490,268	13,217	3,490,268	5,298,298	....	....	....	5,298,298
1892....	12,243,586	4,554,696	4,861,564	2,296,677	29,916,533	29,916,533	190,585	1,044,648	1,382,861	301,896	3,249,967	301,896	3,249,967	8,723,343	9,889	....	....	8,723,933
1893....	15,434,813	4,433,945	9,790,798	2,412,436	32,061,992	32,061,992	79,765	3,124,305	8,785,173	143,169	12,132,411	143,169	12,132,411	11,180,299	....	....	....	11,180,299
1894....	8,079,575	3,357,624	4,060,788	2,199,080	17,696,067	17,696,067	76,613	5,094,963	4,902,897	101,024	10,406,456	101,024	10,406,456	7,732,155	61,490	194,794	....	8,668,439
1895....	5,166,205	8,299,896	4,471,367	3,158,397	21,096,876	21,096,876	38,589	8,893,970	4,070,286	90,910	13,088,755	90,910	13,088,755	4,967,308	....	....	9,386	5,200,633
1896....	7,507,883	13,514,782	5,049,543	5,827,905	31,380,113	31,380,113	272,311	6,518,270	6,167,464	107,561	13,085,606	107,561	13,085,606	5,608,678	10,843	61,600	546	5,661,667
1897....	5,678,184	12,690,182	13,797,296	7,107,244	30,202,776	30,202,776	186,528	5,965,715	4,467,654	80,272	10,680,464	80,272	10,680,464	3,601,035	6,583	494,775	13,867	4,046,300
1898....	6,569,298	11,441,695	26,690,548	10,492,012	67,202,553	67,202,553	103,466	5,361,872	3,914,153	110,104	9,468,594	110,104	9,468,594	5,406,386	....	576,081	....	5,981,966
1899....	4,450,215	11,415,627	34,127,963	17,156,065	67,146,900	67,146,900	961,899	3,774,175	6,103,074	44,685	9,183,743	44,685	9,183,743	3,074,538	140	282,968	440	2,338,111
1900....	3,896,157	15,002,628	17,881,664	18,860,774	58,064,233	58,064,233	177,301	5,387,151	7,810,004	835,768	13,660,294	835,768	13,660,294	3,216,605	38	113,965	40,649	3,870,367
1901....	5,048,080	15,091,500	25,396,927	29,540,174	75,003,931	75,003,931	66,738	5,363,462	3,221,722	352,065	9,094,462	352,065	9,094,462	4,270,575	....	381,968	411	4,502,944

IMPORTS, EXPORTS AND RE-EXPORTS OF COIN AND BULLION—Continued.

TOTAL OF ALL PORTS OF THE UNITED STATES.

Fiscal Year ended June 30.	Imports.			Exports.			Re-Exports.		
	Silver Coin.	Silver Bullion.	Gold Bullion.	Silver Coin.	Silver Bullion.	Gold Bullion.	Silver Coin.	Silver Bullion.	Gold Bullion.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1892....	5,973,603	2,181,783	24,971,001	9,404,063	42,472,396	42,472,396	429,099	11,653,547	29,805,289
1893....	8,279,274	2,475,968	14,399,441	3,334,708	28,459,301	28,459,301	150,894	12,551,378	4,902,451
1894....	11,684,494	2,910,451	17,833,746	4,997,571	37,436,262	37,436,262	690,351	14,941,050	12,945,021
1895....	12,020,343	4,580,384	17,842,456	8,549,237	43,942,323	43,942,323	1,211,637	30,422,934	2,945,809
1896....	13,608,469	4,151,438	16,669,901	4,073,458	38,593,656	38,593,656	464,738	18,603,318	5,400,976
1897....	12,327,494	4,932,697	23,136,887	19,770,714	60,170,792	60,170,792	63,223	16,911,718	3,550,770
1898....	9,794,603	5,619,006	26,735,985	17,180,392	59,337,966	59,337,966	71,464	20,563,956	3,211,399
1899....	12,985,166	5,713,049	8,579,408	1,705,450	28,963,073	28,963,073	66,759	25,217,903	4,143,939
1900....	13,947,300	7,085,684	10,551,947	2,391,395	33,976,326	33,976,326	86,646	22,291,911	3,951,736
1901....	11,704,903	6,321,977	16,127,583	2,106,084	36,259,447	36,259,447	236,323	13,797,391	67,704,900
1892....	14,839,278	5,115,808	33,340,946	11,553,518	69,651,540	69,651,540	198,682	16,638,385	42,811,963
1893....	18,214,852	4,978,400	18,037,637	3,136,744	44,397,633	44,397,633	94,506	23,464,746	171,814,087
1894....	9,362,327	3,921,205	57,869,778	14,469,341	85,735,671	85,735,671	78,677	38,990,410	64,303,940
1895....	6,071,635	14,139,544	23,218,801	13,165,999	56,595,939	56,595,939	40,609	40,078,819	55,096,639
1896....	8,698,619	20,138,567	18,005,862	15,519,208	68,309,361	68,309,361	393,611	62,809,948	77,789,898
1897....	6,976,245	23,553,988	69,837,278	15,377,032	115,546,007	115,546,007	196,673	56,404,960	23,646,535
1898....	7,764,546	23,163,235	89,104,168	31,897,468	131,319,455	131,319,455	112,301	47,117,444	8,402,216
1899....	5,545,774	25,120,288	58,167,039	35,767,351	119,639,669	119,639,669	746,907	50,419,863	27,419,737
1900....	4,729,506	30,528,706	21,082,978	23,540,306	79,699,486	79,699,486	468,431	51,965,914	30,674,511
1901....	5,055,884	30,730,697	28,800,051	37,344,086	102,437,703	102,437,703	332,967	58,455,762	8,482,947

EXPORTS OF COTTON FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statements exhibiting the Quantity and Value of Cotton Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with the Exports from the leading Cotton Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		SAVANNAH.		NEW-ORLEANS.		GALVESTON.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1882,....	994,753,497	33,465,552	160,180,251	18,395,077	568,063,395	63,609,959	140,894,640	15,218,074	582,214,178	68,738,513	1,739,975,961	199,812,644
1883,....	882,161,837	39,616,165	202,402,118	21,157,317	768,165,712	77,033,166	263,276,602	29,023,673	697,068,793	77,898,500	2,388,075,063	247,328,721
1884,....	978,358,530	30,423,144	168,313,207	17,787,787	703,096,018	71,857,773	190,574,067	19,206,160	591,623,638	57,693,391	1,892,572,530	197,015,204
1885,....	880,324,803	40,944,779	183,013,796	19,187,000	636,183,764	67,780,787	118,044,088	12,190,070	574,093,321	61,989,823	1,891,669,473	201,968,468
1886,....	843,178,760	30,434,769	194,852,432	18,428,702	739,227,878	72,245,019	164,517,424	16,094,099	578,250,550	58,483,063	2,058,037,444	205,065,643
1887,....	404,760,223	38,597,173	232,559,763	21,591,913	703,986,222	66,397,028	200,834,153	18,164,546	634,394,960	61,541,397	2,190,467,380	205,232,057
1888,....	455,945,318	46,537,811	190,115,787	18,018,774	743,146,150	71,432,188	163,477,434	15,113,673	711,396,143	71,909,814	2,364,130,888	223,016,700
1889,....	530,614,048	54,701,315	157,637,336	15,504,403	733,463,626	72,064,132	132,535,008	14,897,023	804,556,651	80,644,368	2,584,816,699	237,775,270
1890,....	400,713,507	41,305,988	228,430,192	27,399,771	901,507,043	90,617,091	241,269,606	22,830,784	669,899,505	66,875,173	2,471,799,863	250,968,798
1891,....	345,604,009	39,794,301	393,759,468	20,465,549	976,130,408	97,169,063	393,776,311	32,667,708	985,187,306	91,694,898	2,907,386,798	300,713,898
1892,....	867,582,496	84,773,889	244,304,013	20,931,189	1,069,094,291	99,149,933	421,076,361	33,771,698	813,353,731	70,885,102	2,983,319,811	283,461,341
1893,....	356,394,030	30,777,098	175,130,994	15,257,132	633,937,598	55,814,566	411,461,067	33,713,076	615,161,422	53,210,063	2,213,115,136	198,771,445
1894,....	397,160,746	32,464,669	254,825,342	20,968,034	839,311,368	68,687,696	412,698,769	37,144,156	798,581,910	63,669,510	2,683,488,326	210,869,389
1895,....	433,097,227	30,097,656	364,306,747	15,513,843	1,044,159,111	57,911,325	717,840,930	38,949,260	1,038,190,094	63,428,971	3,517,433,109	304,900,960
1896,....	440,160,465	36,464,415	181,190,140	15,366,056	807,736,470	64,042,636	397,737,223	31,738,423	603,383,088	50,423,941	2,385,393,335	190,066,460
1897,....	863,998,537	96,787,733	312,711,809	16,176,863	1,013,756,613	73,450,961	632,631,597	47,686,467	858,355,464	63,086,423	3,103,754,949	290,890,971
1898,....	377,439,346	25,070,361	363,783,390	31,060,119	1,186,433,439	97,753,904	803,364,307	45,714,156	1,117,315,071	65,945,776	3,250,264,305	280,443,315
1899,....	318,001,506	19,978,407	308,849,898	16,419,928	964,532,673	51,613,543	1,076,323,569	67,610,493	1,115,305,575	63,893,473	3,773,410,293	309,564,774
1900,....	374,338,321	31,332,078	350,735,619	23,999,345	861,017,736	66,148,733	887,391,131	63,371,131	777,071,311	61,081,616	3,100,558,188	241,834,737
1901,....	318,131,095	30,037,408	377,433,978	36,674,186	1,015,683,690	94,715,041	899,884,174	82,093,893	719,365,931	70,163,924	3,390,890,448	313,673,443

EXPORTS OF WHEAT AND WHEAT FLOUR FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statements exhibiting the Quantity and Value of Wheat and Wheat Flour Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with the aggregate of all other Ports of the United States for the same period.

Fiscal Year ended June 30.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.			TOTAL UNITED STATES.		
	Wheat.			Wheat.			Wheat.		
	Bushels.	Dollars.	To Value.	Bushels.	Dollars.	To Value.	Bushels.	Dollars.	To Value.
1882...	30,737,063	40,805,338	2,938,868	18,532,319	59,337,537	65,334,749	73,124,380	2,869,818	17,842,836
1883...	30,864,120	43,547,022	4,385,911	27,134,871	70,671,893	69,531,708	76,332,319	4,619,733	27,699,588
1884...	20,445,369	28,181,580	3,880,841	30,566,130	42,747,710	49,903,743	52,845,008	5,331,419	30,573,566
1885...	20,345,661	24,364,181	4,233,798	19,914,819	44,179,000	59,308,063	49,608,916	6,414,453	32,331,517
1886...	21,930,928	19,632,150	3,166,274	14,353,935	34,006,085	36,338,281	30,610,565	5,012,987	24,089,020
1887...	40,563,930	37,145,968	3,976,051	16,570,680	53,716,668	61,408,019	53,370,483	7,543,398	35,379,402
1888...	23,231,487	22,453,323	4,125,568	19,189,043	41,092,366	40,567,774	33,798,145	7,538,011	36,033,667
1889...	9,066,407	8,449,510	3,335,195	15,408,193	23,917,703	37,327,729	33,293,131	6,089,608	29,793,292
1890...	13,438,210	12,273,458	4,228,235	18,759,353	31,032,811	40,949,357	33,002,448	8,003,456	38,376,515
1891...	12,861,036	13,781,477	8,574,963	16,964,475	30,725,393	42,370,912	37,698,706	7,789,322	37,741,141
1892...	61,755,379	64,544,429	4,977,094	23,768,760	88,303,189	95,334,972	94,854,707	10,219,675	51,603,523
1893...	38,519,574	33,665,245	6,047,391	25,967,692	58,862,367	77,601,336	60,639,725	10,975,948	49,536,565
1894...	30,604,256	31,951,802	6,944,500	26,819,740	48,771,043	57,810,374	37,453,739	9,915,088	49,439,080
1895...	30,708,512	13,166,359	5,281,896	19,006,885	32,172,644	55,309,122	30,639,404	9,967,506	32,645,543
1896...	18,994,834	13,390,798	4,574,126	17,302,547	30,403,336	41,655,946	26,449,064	10,046,738	34,329,670
1897...	18,970,616	15,066,914	1,603,441	8,008,793	21,075,696	60,591,374	41,353,264	12,001,104	49,503,665
1898...	38,523,268	38,676,831	4,928,673	81,767,407	61,434,266	111,709,093	104,007,898	10,431,270	47,406,311
1899...	42,075,878	33,644,046	4,729,980	18,610,934	53,254,960	97,363,987	70,693,123	13,761,710	54,482,988
1900...	23,108,101	19,321,476	4,431,999	15,857,229	34,173,705	78,947,288	54,915,604	14,067,195	51,903,637
1901...	23,033,534	18,831,178	4,141,533	14,405,473	33,296,650	103,997,133	77,940,565	14,509,396	55,653,834
							132,994,899	132,060,667	96,771,743
							18,650,979	69,459,396	106,221,019

EXPORTS OF TOBACCO FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Tobacco Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with other leaving Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		BALTIMORE.		NEW-ORLEANS.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1862.....	162,561,017	11,957,059	12,797,646	1,997,666	40,462,879	2,730,462	12,867,978	1,068,128	14,951,860	1,094,396	923,665,980	19,067,781
1863.....	162,891,661	13,216,119	10,426,011	1,622,506	40,365,644	2,635,000	4,833,168	303,857	17,151,876	1,003,534	935,665,564	19,486,066
1864.....	122,799,350	10,658,506	10,260,766	1,491,478	31,068,969	2,722,455	12,321,833	1,031,447	15,739,903	1,301,348	192,130,590	17,405,294
1865.....	140,191,363	13,940,968	15,658,803	2,211,736	33,370,263	2,662,653	3,858,061	858,375	17,067,668	2,565,790	319,381,307	31,799,361
1866.....	178,813,943	16,360,716	19,961,095	2,459,156	46,536,218	3,949,065	8,496,229	772,162	26,637,635	3,385,445	381,737,130	36,926,544
1867.....	177,226,118	15,048,777	30,246,255	2,297,318	61,145,056	4,456,384	10,624,616	913,419	24,174,950	2,917,185	393,666,995	35,637,363
1868.....	134,291,475	11,886,722	7,014,963	862,646	58,190,700	4,290,843	9,436,131	775,739	40,333,413	3,741,834	949,185,031	31,507,776
1869.....	136,937,318	11,957,085	6,542,686	773,466	40,861,716	3,115,212	6,630,963	587,951	18,515,468	2,113,337	911,521,051	18,546,991
1870.....	141,631,265	11,917,535	11,841,426	1,402,009	55,237,903	3,967,378	6,905,663	615,880	28,936,473	3,396,537	944,343,740	31,140,869
1871.....	135,437,716	11,118,667	8,333,276	990,033	46,861,657	3,803,979	13,049,274	1,143,797	31,567,766	3,660,235	895,969,059	30,710,911
1872.....	145,970,904	11,247,877	3,971,266	333,919	64,136,960	4,291,545	11,964,399	1,311,951	30,066,568	3,464,743	925,432,077	30,070,045
1873.....	144,757,356	12,392,877	3,531,863	380,877	46,366,175	4,063,776	13,499,467	1,990,545	36,306,377	4,153,639	948,367,256	32,292,704
1874.....	149,136,616	13,428,445	2,621,644	318,112	69,896,338	5,374,693	8,468,136	794,332	44,974,079	5,367,194	938,805,555	35,632,776
1875.....	160,554,918	13,663,455	4,186,996	486,046	67,907,738	5,360,960	8,581,748	816,797	46,585,983	5,945,067	867,700,301	34,405,345
1876.....	138,667,162	11,100,414	7,477,801	618,816	81,664,060	5,965,888	16,446,373	1,890,090	65,792,407	5,541,699	305,973,393	34,513,567
1877.....	147,743,945	10,950,153	4,317,160	494,969	77,567,317	5,673,760	30,045,337	1,632,623	39,563,983	3,373,870	308,565,908	31,984,237
1878.....	113,096,384	11,776,367	5,397,537	574,087	69,606,451	5,005,068	18,000,747	1,666,663	66,327,376	6,067,503	274,421,965	30,170,771
1879.....	167,378,105	13,861,319	3,899,872	455,406	87,445,660	6,547,373	26,398,918	3,054,567	69,583,365	5,944,321	384,604,810	39,103,086
1880.....	165,318,099	14,940,319	2,811,990	336,981	80,638,343	5,937,907	21,393,061	2,317,303	43,741,377	4,033,005	313,757,783	37,616,475

EXPORTS OF CHEESE, BACON AND HAMS FROM THE PORT OF NEW-YORK, FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Cheese, Bacon and Hams Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with the aggregate of all other Ports of the United States for the same period.

Fiscal Year ended June 30.	PORT OF NEW-YORK.						AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.						TOTAL UNITED STATES.					
	Cheese.			Bacon and Hams.			Cheese.			Bacon and Hams.			Cheese.			Bacon and Hams.		
	Pounds.	Dollars.	Pounds.	Pounds.	Dollars.	Pounds.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1882.....	112,888,974	12,428,381	290,693,151	28,384,374	15,100,808	1,630,044	177,333,489	18,391,500	137,989,782	14,058,075	468,098,640	46,076,774	137,989,782	14,058,075	468,098,640	46,076,774		
1883.....	84,061,162	9,421,120	233,676,073	24,754,103	15,169,305	1,713,406	116,532,597	13,401,850	99,230,467	11,134,526	340,253,670	33,155,033	99,230,467	11,134,526	340,253,670	33,155,033		
1884.....	94,125,842	9,802,099	225,252,932	22,065,018	18,743,733	2,061,014	164,247,116	17,693,827	112,869,575	11,063,713	389,499,368	39,684,845	112,869,575	11,063,713	389,499,368	39,684,845		
1885.....	90,699,281	8,382,485	249,051,773	23,112,639	21,293,709	2,061,994	151,075,346	13,971,319	111,969,990	10,444,409	400,127,119	37,063,948	111,969,990	10,444,409	400,127,119	37,063,948		
1886.....	77,973,751	6,502,320	259,987,471	20,542,392	13,903,464	1,159,625	159,801,325	11,077,819	91,877,295	7,692,145	419,758,796	31,640,311	91,877,295	7,692,145	419,758,796	31,640,311		
1887.....	70,073,828	6,513,838	247,601,346	20,311,187	11,182,166	1,075,745	172,321,609	13,003,483	81,255,994	7,594,638	419,922,935	33,314,670	81,255,994	7,594,638	419,922,935	33,314,670		
1888.....	75,243,914	7,390,330	218,928,944	19,492,544	12,759,544	1,345,374	158,510,739	12,363,089	88,008,453	8,736,304	375,439,683	32,175,633	88,008,453	8,736,304	375,439,683	32,175,633		
1889.....	68,809,083	6,298,337	212,278,101	18,736,099	16,190,735	1,591,334	153,016,545	15,835,748	84,999,828	7,939,671	400,234,646	34,651,817	84,999,828	7,939,671	400,234,646	34,651,817		
1890.....	70,589,823	6,236,958	306,038,598	24,395,150	24,786,225	2,354,084	302,452,368	22,161,610	96,376,053	8,591,042	608,490,956	47,650,760	96,376,053	8,591,042	608,490,956	47,650,760		
1891.....	64,688,923	5,714,557	274,644,518	21,944,903	17,444,933	1,690,819	324,441,129	23,705,773	89,138,876	7,405,376	599,035,665	45,660,650	89,138,876	7,405,376	599,035,665	45,660,650		
1892.....	66,432,539	6,140,217	295,464,529	22,864,302	15,647,633	1,536,440	399,311,860	24,238,341	82,100,221	7,676,657	594,776,389	47,028,650	82,100,221	7,676,657	594,776,389	47,028,650		
1893.....	64,711,018	5,990,718	206,990,188	19,620,632	16,639,905	1,633,900	265,946,141	23,093,934	81,390,923	7,024,648	473,986,239	45,714,566	81,390,923	7,024,648	473,986,239	45,714,566		
1894.....	56,475,550	5,476,297	339,990,217	22,480,728	17,376,584	1,704,064	393,697,901	25,694,133	73,862,184	7,150,331	503,628,148	43,183,905	73,862,184	7,150,331	503,628,148	43,183,905		
1895.....	44,970,631	4,049,958	259,018,896	22,532,600	15,477,800	1,447,561	399,033,211	23,204,260	90,443,421	5,497,539	538,044,099	43,736,860	90,443,421	5,497,539	538,044,099	43,736,860		
1896.....	26,606,830	2,310,114	391,890,957	19,123,480	10,171,461	881,900	323,697,581	23,960,130	36,777,391	3,091,914	554,368,538	46,112,610	36,777,391	3,091,914	554,368,538	46,112,610		
1897.....	36,568,069	3,327,790	297,621,845	19,745,390	15,356,513	1,398,273	398,024,905	30,408,778	50,944,617	4,688,033	605,646,750	50,137,168	50,944,617	4,688,033	605,646,750	50,137,168		
1898.....	34,294,544	2,960,111	337,324,544	25,551,195	18,942,776	1,596,213	513,970,250	39,817,248	53,167,360	4,559,324	650,394,724	53,363,443	53,167,360	4,559,324	650,394,724	53,363,443		
1899.....	13,843,313	1,090,946	843,859,753	36,631,033	19,365,440	1,625,308	444,638,473	36,640,318	38,198,753	3,316,049	788,498,320	62,331,151	38,198,753	3,316,049	788,498,320	62,331,151		
1900.....	29,137,659	3,020,246	224,122,972	21,207,501	19,261,664	1,923,363	424,445,169	33,184,731	46,413,353	4,945,609	703,568,141	59,392,938	46,413,353	4,945,609	703,568,141	59,392,938		
1901.....	23,603,125	2,432,352	396,628,746	23,190,594	16,150,392	1,612,447	376,065,796	37,151,210	39,813,517	3,260,939	672,694,544	60,347,804	39,813,517	3,260,939	672,694,544	60,347,804		

EXPORTS OF BEEF AND PORK FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Beef and Pork Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with the aggregate of all other Ports of the United States for the same period.

Fiscal Year ended June 30.	PORT OF NEW-YORK.			AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.						TOTAL UNITED STATES			
	Beef.			Pork.			Beef.			Beef.			/ort.
	Pounds.	Dollars.	Pounds.	Pounds.	Dollars.	Pounds.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	
1882.....	82,435,188	7,626,609	49,613,118	3,771,424	33,081,065	3,144,928	36,884,853	3,499,846	116,486,208	10,871,457	80,447,466	7,301,970	
1883.....	88,850,251	8,951,994	34,346,401	3,259,047	33,894,745	3,132,419	37,866,901	2,833,221	122,744,966	12,094,418	63,116,303	6,192,268	
1884.....	118,043,660	11,301,413	34,097,653	2,697,111	45,120,315	3,888,198	26,285,660	2,062,547	163,163,975	15,189,606	60,363,313	4,749,656	
1885.....	110,392,607	10,337,028	38,472,161	2,716,909	53,631,934	4,461,698	33,601,307	2,467,094	163,924,541	14,818,036	73,073,468	5,306,943	
1886.....	86,291,609	7,506,426	36,469,767	2,104,609	72,045,123	5,328,965	50,727,199	3,014,817	158,226,728	12,635,390	87,194,966	5,119,426	
1887.....	89,750,194	6,917,376	35,580,427	2,385,562	73,340,647	5,763,726	50,312,870	3,305,765	163,090,841	12,661,602	85,893,297	5,641,327	
1888.....	112,040,313	9,106,370	35,841,574	2,664,780	70,896,604	5,073,467	22,969,377	1,693,911	192,986,917	14,172,637	86,886,966	4,368,691	
1889.....	166,649,388	13,195,366	43,304,737	2,719,253	166,735,137	11,704,279	36,484,131	2,094,235	353,384,528	24,809,645	79,788,868	4,753,468	
1890.....	219,271,332	15,905,300	46,247,066	2,928,702	174,047,012	13,584,548	35,070,298	1,938,641	393,918,344	29,439,748	81,317,364	4,787,343	
1891.....	173,438,484	13,554,775	46,496,433	2,920,893	134,144,217	12,375,411	31,850,048	1,871,156	307,682,701	25,960,186	90,336,481	4,792,049	
1892.....	200,968,270	15,218,678	56,764,498	2,961,042	142,819,910	12,943,510	15,695,227	1,155,304	343,806,180	28,162,186	93,469,728	4,116,946	
1893.....	168,239,454	12,814,499	43,116,000	2,960,796	144,809,947	12,578,699	14,469,081	1,069,977	312,549,401	26,393,068	63,576,861	5,067,773	
1894.....	170,959,490	13,145,057	41,636,804	2,961,841	147,776,258	13,040,535	17,478,610	1,267,719	318,735,748	26,135,598	59,086,474	4,190,000	
1895.....	198,072,660	15,004,048	45,080,833	2,534,721	161,682,357	13,641,496	25,162,696	1,482,479	359,704,917	28,645,544	70,943,029	4,017,300	
1896.....	228,345,251	15,731,628	46,053,294	1,963,798	184,722,259	15,176,249	28,022,110	1,498,232	413,066,090	30,807,577	86,075,344	3,892,080	
1897.....	192,091,826	14,921,507	46,537,923	2,552,890	165,689,349	13,943,294	33,799,410	1,816,160	357,781,175	28,764,731	100,337,363	5,762,066	
1898.....	178,479,466	13,770,394	55,948,468	3,200,919	190,190,179	15,948,864	128,165,102	7,438,308	368,699,635	29,720,258	179,507,564	10,689,727	
1899.....	225,912,865	19,447,848	51,766,416	3,155,911	208,345,137	18,394,860	115,870,246	7,672,060	434,368,093	37,773,268	187,642,603	10,887,971	
1900.....	357,216,630	22,336,156	60,392,419	3,479,319	203,289,926	17,068,923	137,995,273	9,630,232	463,506,486	40,304,081	178,317,791	13,056,551	

EXPORTS OF BEEF CATTLE FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statements exhibiting the Number and Value of Beef Cattle Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		BALTIMORE.		PHILADELPHIA.		ALL OTHER PORTS.		TOTAL UNITED STATES.	
	Number.	Dollars.	Number.	Dollars.	Number.	Dollars.	Number.	Dollars.	Number.	Dollars.	Number.	Dollars.
1882,.....	33,412	2,392,004	32,568	3,316,848	3,688	444,130	....	....	38,442	707,945	108,110	7,800,287
1883,.....	30,964	2,083,083	37,613	3,786,738	8,714	892,676	7	565	38,596	704,385	104,414	8,341,431
1884,.....	73,161	7,618,714	78,080	7,793,706	17,496	1,987,700	791	99,350	21,070	476,076	190,518	17,895,495
1885, ..	46,183	4,846,375	53,963	5,399,969	16,385	1,891,745	5,182	447,330	11,638	331,961	135,800	12,908,680
1886,.....	56,567	4,943,793	40,716	4,078,967	14,796	1,572,610	3,283	275,160	3,774	88,445	119,065	10,963,954
1887,.....	39,942	3,692,850	42,663	3,747,300	14,137	1,448,405	1,119	93,700	8,608	197,861	106,459	9,172,136
1888,.....	51,199	4,941,185	45,965	3,996,928	21,683	1,829,335	5,449	483,930	15,912	376,210	140,208	11,377,578
1889,.....	75,004	6,204,624	74,464	6,354,103	30,945	2,635,125	9,505	760,400	15,968	662,660	205,736	16,616,917
1890,.....	150,624	12,404,294	105,868	8,730,963	88,918	7,139,060	16,415	1,337,280	36,011	1,649,544	294,896	31,261,131
1891,.....	149,393	12,042,552	110,585	9,216,543	77,718	6,485,270	14,641	1,316,830	23,372	1,417,064	374,679	30,445,949
1892,.....	153,605	14,227,753	125,277	11,166,544	63,436	5,973,503	93,179	2,813,960	24,110	1,616,305	394,607	35,099,095
1893,.....	109,885	10,467,053	105,944	9,452,390	43,554	3,684,001	20,648	1,988,965	7,113	470,019	287,094	26,082,428
1894,.....	132,068	12,900,116	119,433	10,629,721	54,961	5,291,130	21,687	2,032,576	32,109	2,608,379	359,378	33,461,922
1895,.....	120,716	11,698,061	123,033	10,981,068	47,145	4,984,845	17,092	1,583,330	23,796	1,776,463	331,723	30,603,796
1896,.....	121,977	11,954,161	149,193	13,195,133	50,892	5,085,910	19,600	1,981,875	31,066	2,560,193	372,461	34,560,672
1897,.....	131,266	11,990,349	150,145	13,191,305	60,664	5,927,980	19,180	1,802,810	40,945	3,385,107	368,190	36,387,451
1898,.....	137,363	13,532,761	140,063	12,204,940	51,579	5,145,696	14,844	1,409,560	94,921	5,534,563	439,253	37,887,500
1899,.....	105,679	9,632,809	107,063	9,313,421	43,868	4,369,110	13,040	1,349,380	119,830	5,763,263	389,460	30,516,888
1900,.....	93,310	8,555,375	98,814	8,693,835	46,840	4,688,860	17,578	1,693,330	138,744	6,563,933	397,280	30,635,153
1901,.....	125,966	12,193,918	114,945	9,969,360	49,582	4,935,370	37,883	3,707,010	132,293	6,886,392	459,218	37,566,960

EXPORTS OF LARD AND TALLOW FROM THE PORT OF NEW-YORK. FOR THE LAST TWENTY YEARS.

Statement exhibiting the Quantity and Value of Lard and Tallow Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with the aggregate of all other Ports of the United States for the same period.

Fiscal Year ended June 30.	PORT OF NEW-YORK.				AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.				TOTAL UNITED STATES.			
	Lard.		Tallow.		Lard.		Tallow.		Lard.		Tallow.	
	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.	Pounds.	Dollars.
1882,.....	192,891,961	32,271,890	29,761,011	2,982,394	57,478,779	6,704,022	30,713,199	1,793,474	250,867,740	59,975,902	50,474,210	4,015,798
1883,.....	165,866,192	19,582,772	24,535,271	2,068,859	56,892,288	7,038,276	14,274,827	1,179,990	224,718,474	36,615,048	36,810,008	3,248,749
1884,.....	161,835,469	16,903,611	40,425,207	3,183,579	83,259,820	8,402,843	23,665,806	1,690,796	265,094,719	35,306,953	63,091,103	4,793,375
1885,.....	205,429,074	16,127,332	29,959,370	1,977,266	77,787,365	6,467,887	20,472,349	1,845,390	283,216,389	22,890,219	50,431,719	3,822,476
1886,.....	213,813,682	14,629,715	20,533,100	1,190,563	79,914,337	5,732,071	19,966,861	1,023,947	293,728,019	20,361,796	40,919,961	2,144,499
1887,.....	225,140,003	15,758,815	22,915,373	1,316,134	96,893,743	6,945,106	33,363,050	1,520,166	391,533,746	23,703,921	63,273,403	2,836,300
1888,.....	202,872,885	15,314,306	56,537,533	2,663,968	94,867,122	7,408,800	36,925,519	1,668,663	297,740,007	22,751,105	92,463,053	4,362,653
1889,.....	201,068,330	16,964,076	51,074,039	2,640,119	117,174,660	10,364,497	26,770,516	1,301,906	318,242,990	27,339,173	77,844,535	3,942,094
1890,.....	312,387,050	21,636,208	54,812,213	2,622,363	186,696,548	11,819,312	57,933,137	2,716,775	471,068,598	33,453,590	112,745,370	5,242,158
1891,.....	319,464,140	21,498,692	56,366,620	2,863,666	178,879,787	12,994,174	54,322,681	2,617,368	498,348,927	34,414,393	111,088,391	5,501,049
1892,.....	390,585,132	20,907,447	36,655,532	1,857,417	160,460,694	12,994,174	53,124,478	2,563,313	460,045,778	33,301,621	86,730,010	4,435,030
1893,.....	230,196,034	21,554,803	39,041,115	1,526,366	185,497,467	13,086,190	38,778,083	1,602,198	365,695,501	34,643,066	61,819,133	3,139,069
1894,.....	296,868,346	25,208,709	28,211,727	1,211,222	161,178,581	14,381,100	31,449,797	1,554,848	447,066,897	40,080,309	84,661,394	3,701,064
1895,.....	299,177,945	22,029,744	9,596,564	408,711	185,717,399	14,791,764	16,277,716	797,848	474,396,374	36,391,508	35,964,300	1,998,060
1896,.....	362,221,961	16,441,314	26,113,908	1,231,797	247,312,395	17,146,637	34,643,304	1,691,967	509,534,356	33,536,351	62,759,313	2,932,764
1897,.....	264,892,087	13,097,378	40,173,387	1,546,575	308,512,603	16,029,107	34,935,497	1,225,020	563,515,640	29,139,495	75,103,884	2,762,595
1898,.....	339,774,007	17,969,093	41,618,163	1,664,637	379,571,438	21,842,639	40,136,651	1,477,016	709,344,045	32,710,672	81,744,509	3,141,633
1899,.....	335,291,097	19,172,510	56,111,300	2,407,301	376,068,854	22,068,903	51,949,709	1,969,568	711,360,861	43,303,465	107,361,000	4,367,365
1900,.....	301,471,462	18,224,539	50,190,227	2,566,668	390,342,901	23,714,686	38,850,716	1,831,586	661,813,683	41,939,164	89,080,943	4,398,904
1901,.....	279,972,998	20,640,225	42,577,897	2,307,394	311,378,516	26,879,923	34,589,072	1,641,217	611,357,514	46,560,148	77,166,869	3,843,561

EXPORTS OF PETROLEUM FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statements exhibiting the Quantity and Value of Petroleum, (Crude and Refined,) Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.		AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.		TOTAL UNITED STATES.	
	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.	Gallons.	Dollars.
1883.....	400,942,731	37,340,123	9,192,419	1,101,818	194,714,349	10,680,177	18,338,943	1,462,711	3,062,786	416,073	556,339,238	51,019,904
1884.....	404,511,384	36,075,873	6,418,643	779,742	74,887,929	6,396,353	11,079,460	887,545	2,688,850	430,980	490,798,366	44,470,433
1885.....	406,955,927	37,272,620	4,835,384	610,748	88,399,676	7,584,288	11,176,667	938,991	2,165,314	342,922	508,362,968	46,750,569
1886.....	396,058,761	35,663,645	8,977,373	946,150	147,554,281	11,843,449	12,856,021	1,084,721	2,658,084	306,668	598,106,520	49,888,533
1887.....	394,586,559	35,946,246	7,793,853	808,860	154,734,064	12,343,379	11,305,339	891,060	6,265,605	730,888	574,555,480	50,010,943
1888.....	390,387,063	32,593,035	6,658,227	631,113	165,074,514	11,203,182	11,725,199	838,565	16,709,418	1,401,441	569,554,441	46,668,336
1889.....	398,472,093	33,071,311	5,365,239	539,674	146,299,875	10,847,738	8,496,401	615,842	23,348,736	1,801,021	576,982,396	46,966,076
1890.....	429,181,967	35,977,573	6,459,866	623,305	145,821,687	10,601,089	6,973,216	508,210	26,092,069	2,104,111	614,511,805	49,817,188
1891.....	463,622,727	37,449,973	4,209,757	454,334	168,097,556	11,076,002	11,765,696	690,631	18,889,903	1,612,079	661,845,698	51,283,019
1892.....	478,555,585	37,289,460	3,040,908	303,098	190,140,659	11,648,990	15,530,027	848,563	20,958,538	1,961,363	708,220,777	51,949,312
1893.....	446,387,445	30,493,060	2,293,552	211,586	231,111,269	11,903,297	11,707,064	537,323	23,309,159	1,693,177	714,808,479	44,759,335
1894.....	469,494,794	27,344,531	1,902,651	170,499	278,715,946	12,519,492	21,489,306	885,880	18,147,467	1,840,005	803,680,166	42,100,397
1895.....	527,734,581	29,383,940	1,268,586	106,096	276,556,385	11,097,616	29,083,294	941,755	73,468,580	2,975,605	908,041,306	41,486,102
1896.....	500,571,501	29,261,297	1,043,962	114,519	248,157,138	11,061,545	49,857,475	2,142,607	84,734,498	4,047,223	884,364,574	46,647,019
1897.....	462,598,873	25,363,610	1,688,077	199,993	255,662,670	18,160,706	46,679,083	3,311,560	93,685,493	5,333,090	890,254,054	62,369,079
1898.....	541,015,504	35,846,453	1,268,587	130,089	276,518,909	12,762,644	44,121,573	2,717,811	104,630,770	5,511,968	997,525,243	63,469,079
1899.....	572,168,621	32,025,905	667,669	94,371	286,821,431	15,699,378	49,657,667	2,948,124	106,340,884	4,932,467	1,014,376,733	55,468,196
1900.....	538,681,822	35,541,775	1,309,677	143,419	243,919,980	12,468,876	40,565,960	2,467,068	98,588,089	4,763,308	919,044,718	55,408,410
1901.....	560,290,690	43,281,599	1,062,625	123,112	234,067,333	16,906,934	44,504,177	2,965,065	110,678,280	6,739,350	950,623,153	75,104,897
1901.....	591,193,751	44,758,737	685,606	79,925	260,669,331	15,984,899	42,466,040	3,062,525	104,902,466	5,850,395	1,005,947,394	69,736,741

FOREIGN IMPORTS AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Foreign Merchandise (including Coin and Bullion) Imported into the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	NEW-ORLEANS.	SAN FRANCISCO.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882,.....	521,375,897	69,716,147	84,147,579	14,940,373	12,355,496	51,644,397	63,182,075	767,111,964
1883,.....	508,700,476	72,651,373	83,735,556	14,600,494	9,897,366	54,953,778	57,318,362	751,670,306
1884,.....	496,355,355	66,183,696	83,637,216	11,426,494	10,968,965	44,560,963	51,991,416	705,193,955
1885,.....	406,035,435	53,585,114	29,923,101	11,853,817	8,816,009	40,959,373	69,565,304	680,769,658
1886,.....	434,548,789	58,532,702	36,593,597	11,706,883	8,315,592	46,493,313	77,914,916	674,029,793
1887,.....	497,936,845	61,009,721	39,962,685	12,544,199	9,904,576	46,802,576	84,379,938	753,490,560
1888,.....	510,363,432	63,953,183	41,772,121	11,745,545	12,020,387	54,439,122	89,101,840	788,936,100
1889,.....	479,428,125	66,770,434	48,530,838	15,929,265	14,583,592	55,373,440	93,880,011	774,094,735
1890,.....	527,497,190	62,925,980	53,938,315	13,149,951	15,151,445	56,773,073	93,861,776	823,396,735
1891,.....	553,186,712	71,222,832	59,434,728	20,587,799	20,789,815	60,935,823	95,053,379	891,175,645
1892,.....	576,246,119	71,793,433	60,010,126	13,421,190	19,237,770	59,959,263	96,389,108	897,057,008
1893,.....	560,364,234	79,386,861	66,126,931	16,152,288	22,387,058	58,461,111	112,390,072	910,768,555
1894,.....	483,636,595	50,760,081	53,726,963	11,979,975	18,518,011	42,967,285	78,941,538	740,730,298
1895,.....	513,941,128	66,895,587	48,803,570	12,260,706	14,371,120	40,701,600	92,392,139	788,565,904
1896,.....	530,904,981	79,386,409	49,851,276	18,476,690	13,978,975	46,535,267	115,279,781	842,098,085
1897,.....	550,948,811	93,905,001	48,267,236	11,371,193	17,228,969	46,635,367	106,108,948	860,378,419
1898,.....	496,397,952	53,128,894	32,153,760	8,960,895	10,163,900	71,094,697	96,473,121	767,369,109
1899,.....	518,040,409	53,912,095	41,948,963	9,151,155	12,542,156	70,422,256	113,166,119	816,778,148
1900,.....	535,022,535	73,880,541	51,676,136	19,045,379	18,109,373	61,540,659	143,965,649	939,770,670
1901,.....	554,691,393	61,513,719	48,100,141	18,899,473	21,061,373	63,811,676	137,831,308	935,609,873

FOREIGN EXPORTS FROM THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Foreign Merchandise (including Coin and Bullion) Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	NEW-ORLEANS.	SAN FRANCISCO.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882.....	16,162,887	863,601	173,597	19,391	275,535	2,880,776	2,880,986	28,289,738
1883.....	21,166,859	1,068,618	15,599	48,949	296,690	3,871,261	3,332,226	32,812,922
1884.....	21,857,810	909,839	24,769	15,077	283,199	5,924,152	3,798,669	32,456,505
1885.....	17,838,096	622,970	80,745	11,270	745,420	10,769,751	3,303,972	33,383,294
1886.....	21,573,887	670,535	33,456	2,959	1,036,417	9,344,508	1,437,819	34,099,504
1887.....	15,153,385	1,226,349	64,980	11,012	479,071	8,110,603	1,402,289	26,447,689
1888.....	16,108,015	974,720	112,446	36,187	474,344	6,431,669	1,173,731	26,311,083
1889.....	16,727,560	965,186	67,474	11,256	660,982	9,075,858	1,086,989	26,545,305
1890.....	15,845,974	896,969	170,863	23,941	854,934	9,938,102	1,187,284	26,901,087
1891.....	13,404,649	800,554	285,716	58,437	1,102,499	6,114,041	976,998	23,180,904
1892.....	23,202,528	564,110	80,531	53,409	2,083,198	9,197,768	2,379,061	37,465,605
1893.....	20,905,507	805,205	28,035	25,307	448,213	11,572,493	6,580,375	40,436,105
1894.....	24,837,328	1,132,189	22,133	84,685	321,811	8,756,797	11,452,077	48,808,580
1895.....	19,898,326	479,178	134,370	48,389	328,991	5,121,687	5,566,657	31,571,938
1896.....	17,008,504	1,294,898	181,967	37,870	301,763	5,746,864	7,725,379	28,987,173
1897.....	11,637,505	1,409,676	311,629	21,798	384,940	3,902,029	7,982,959	26,599,886
1898.....	14,319,405	1,402,676	59,543	66,640	1,875,637	5,734,573	9,943,263	33,403,021
1899.....	22,508,540	2,440,635	100,073	58,098	1,893,888	2,745,607	9,144,235	38,986,089
1900.....	13,354,534	1,246,870	180,698	59,538	1,304,349	3,989,573	9,554,574	29,540,207
1901.....	14,217,268	802,346	141,457	80,365	2,090,271	4,648,211	10,774,546	33,398,454

DOMESTIC EXPORTS FROM THE PORT OF NEW-YORK, FOR THE LAST TWENTY YEARS.

Statement exhibiting the Value of Domestic Merchandise (including Coin and Bullion) Exported from the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Fiscal Year ended June 30.	NEW-YORK.	BOSTON.	PHILADELPHIA.	BALTIMORE.	NEW-ORLEANS.	SAN FRANCISCO.	AGGREGATE OF ALL OTHER PORTS OF THE UNITED STATES.	TOTAL UNITED STATES.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1882.....	370,497,741	61,614,526	37,967,661	39,412,649	70,701,927	55,897,895	140,677,651	776,780,008
1883.....	382,371,653	61,273,201	38,132,145	54,960,050	94,840,434	48,886,769	165,282,561	825,846,513
1884.....	383,053,394	62,528,000	36,467,799	43,064,317	81,630,080	42,676,268	145,769,679	775,190,467
1885.....	349,939,265	61,378,898	38,642,516	45,041,894	79,408,184	45,656,910	181,996,894	751,059,066
1886.....	346,412,339	53,439,513	33,722,861	35,844,869	81,524,479	38,430,380	198,594,945	717,888,646
1887.....	319,357,466	57,777,356	35,362,309	51,606,868	79,060,600	42,203,262	140,363,480	725,733,263
1888.....	325,789,244	55,462,664	38,754,285	46,212,836	80,805,571	36,068,508	143,954,500	717,067,608
1889.....	380,052,425	65,968,409	29,712,567	50,603,215	83,224,734	47,497,263	152,938,900	810,497,603
1890.....	370,822,430	70,361,955	37,241,645	73,967,736	107,300,637	41,673,643	180,305,913	881,076,017
1891.....	433,299,274	77,969,517	33,441,889	64,361,007	103,007,498	41,310,219	212,854,714	971,943,648
1892.....	461,772,221	96,612,476	58,467,996	98,800,190	129,197,525	41,801,421	199,166,660	1,076,818,439
1893.....	452,535,663	86,845,407	49,374,447	71,483,943	77,396,766	34,351,959	184,467,968	956,638,198
1894.....	452,644,968	84,991,346	40,280,363	70,340,968	81,211,243	30,490,982	204,801,564	973,761,378
1895.....	401,150,796	85,089,218	35,008,728	61,933,309	68,146,400	33,808,766	204,648,122	899,780,384
1896.....	491,400,781	94,638,178	39,456,059	66,389,532	80,713,291	38,454,049	212,200,473	1,082,331,253
1897.....	467,694,755	90,462,605	46,993,644	85,671,413	101,180,880	46,363,665	280,530,896	1,197,701,943
1898.....	436,238,050	116,137,327	56,187,309	118,783,679	110,931,044	46,380,907	334,073,604	1,998,591,989
1899.....	519,394,964	126,615,923	60,849,963	107,104,968	86,710,685	34,123,968	346,694,963	1,998,578,404
1900.....	568,432,490	110,976,569	78,320,405	115,470,796	114,655,951	45,967,035	411,302,573	1,469,921,609
1901.....	619,318,961	143,913,896	79,312,668	106,161,998	150,194,102	33,246,329	433,899,538	1,571,876,964

RECEIPTS FROM DUTIES ON IMPORTS OF MERCHANDISE AT THE PORT OF NEW-YORK,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Receipts from Duties on Imports of Merchandise at the Port of New-York for the last Twenty Years, ended June 30th, compared with other leading Ports of the United States for the same period.

Year ended June 30.	NEW-YORK. Dollars.	BOSTON. Dollars.	PHILADELPHIA. Dollars.	BALTIMORE. Dollars.	CHICAGO. Dollars.	NEW-ORLEANS. Dollars.	SAN FRANCISCO. Dollars.	TOTAL UNITED STATES. Dollars.
1882.....	152,110,032 22	23,760,336 27	11,883,797 93	3,042,186 55	3,400,302 04	3,068,773 90	8,556,199 23	230,410,730 25
1883.....	147,062,333 23	24,307,946 06	12,164,580 12	3,079,985 90	4,120,275 23	2,106,575 88	10,814,768 06	214,708,496 93
1884.....	184,361,812 05	21,968,195 45	13,900,078 60	2,306,287 73	3,850,343 91	2,077,347 40	6,988,068 91	195,067,489 76
1885.....	125,493,472 05	19,610,326 99	12,420,623 67	2,023,746 50	4,150,304 98	1,512,167 56	6,642,849 08	181,471,939 34
1886.....	131,862,498 38	20,968,618 22	14,597,504 69	2,560,144 56	4,077,614 61	1,837,337 98	5,903,472 30	192,905,023 44
1887.....	146,402,019 43	23,002,397 93	17,877,670 44	3,030,431 27	4,604,331 74	2,847,538 81	6,737,126 89	217,286,898 18
1888.....	144,631,914 86	21,232,032 18	15,642,704 54	2,948,928 35	4,832,703 57	2,793,292 81	9,007,012 63	219,091,173 63
1889.....	147,092,239 90	20,859,880 42	22,346,157 57	2,832,693 02	4,966,206 02	2,804,895 89	9,713,117 01	233,832,741 69
1890.....	151,114,375 86	19,301,173 77	24,342,935 32	2,900,444 03	5,043,763 67	2,687,437 97	8,394,851 31	233,668,584 57
1891.....	146,988,799 52	17,949,176 26	20,632,534 12	3,712,217 38	5,786,810 87	2,086,315 39	7,381,411 05	219,592,205 23
1892.....	130,162,973 16	14,409,204 52	9,312,693 35	3,115,701 74	6,661,908 05	1,559,797 53	7,970,779 19	177,462,964 15
1893.....	137,464,399 90	15,708,980 17	11,491,061 95	4,581,847 54	8,513,407 00	1,488,633 99	7,532,396 33	208,335,016 73
1894.....	87,434,445 71	8,909,676 21	7,767,064 48	2,990,750 36	6,127,834 62	1,271,203 20	5,925,084 90	131,818,530 62
1895.....	101,633,983 83	9,405,934 85	11,692,337 28	2,905,168 60	5,731,104 84	1,032,859 51	6,619,450 70	192,198,617 45
1896.....	108,710,403 23	11,137,861 82	13,033,064 23	2,785,879 16	5,460,024 90	1,700,832 19	5,491,517 08	160,021,751 67
1897.....	120,864,452 43	12,350,375 73	16,471,863 59	3,304,506 71	5,035,831 96	2,904,159 72	5,374,506 79	176,554,196 65
1898.....	108,155,416 27	10,615,616 48	12,559,669 24	1,746,189 37	4,171,141 10	1,469,971 32	5,363,579 84	149,576,083 35
1899.....	136,772,815 96	15,608,781 72	22,341,053 33	2,062,128 73	6,405,880 39	3,820,032 16	6,570,136 37	206,128,481 75
1900.....	152,333,877 07	18,767,046 42	20,214,023 86	2,786,317 86	7,911,379 99	6,823,979 53	7,033,390 69	233,164,871 16
1901.....	153,287,827 06	19,990,600 41	20,709,969 59	2,972,949 80	8,303,194 43	6,757,031 84	7,448,960 14	238,583,455 99

NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES,

WHICH HAVE ENTERED THE PORTS OF THE STATE OF NEW-YORK.

Statement exhibiting the number of American and Foreign Vessels, Sail and Steam, with their Tonnage, which ENTERED the Ports of the State of New-York from Foreign Countries, during the fiscal year ended June 30th, 1901, compared with the total Entrances into all other Ports of the United States for the same period.

Ports.	ENTERED.									
	AMERICAN VESSELS.					FOREIGN VESSELS.				
	Sail. Number.	Tons.	Steam. Number.	Tons.	Sail. Number.	Tons.	Steam. Number.	Tons.	Number.	Tons.
New-York.....	367 ..	138,590 ..	384 ..	930,791 ..	557 ..	877,633 ..	2,881 ..	7,312,359 ..	4,189 ..	8,679,973 ..
Buffalo Creek.....	893 ..	238,932 ..	387 ..	101,112 ..	27 ..	6,610 ..	160 ..	37,543 ..	1,467 ..	384,917 ..
Cape Vincent.....	85 ..	1,886 ..	740 ..	65,386 ..	86 ..	3,679 ..	503 ..	264,652 ..	1,414 ..	335,503 ..
Champlain.....	1,226 ..	121,250 ..	24 ..	1,421 ..	13 ..	1,476 ..	85 ..	3,426 ..	1,398 ..	137,978 ..
Dunkirk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Genesee.....	211 ..	78,373 ..	5 ..	524 ..	288 ..	96,368 ..	492 ..	384,176 ..	996 ..	509,341 ..
Niagara.....	23 ..	8,543 ..	26 ..	7,339 ..	25 ..	7,190 ..	381 ..	910,737 ..	454 ..	933,799 ..
Oswegatchie.....	94 ..	92,017 ..	392 ..	88,578 ..	190 ..	61,191 ..	637 ..	24,598 ..	1,333 ..	202,354 ..
Oswego.....	64 ..	15,753 ..	97 ..	15,464 ..	692 ..	155,065 ..	366 ..	60,830 ..	1,199 ..	246,801 ..
Total State of New-York.....	2,962 ..	651,263 ..	2,065 ..	1,210,405 ..	1,968 ..	709,212 ..	5,465 ..	8,147,911 ..	12,860 ..	10,718,691 ..
Total Entrances into all other Ports of the United States.....	2,310 ..	862,839 ..	6,431 ..	3,657,008 ..	3,560 ..	1,813,961 ..	9,896 ..	12,715,633 ..	22,167 ..	19,049,130 ..
Total United States.....	5,273 ..	1,513,792 ..	8,496 ..	4,867,513 ..	5,428 ..	2,623,173 ..	15,331 ..	30,863,543 ..	24,517 ..	29,768,021 ..

NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES—Continued,

WHICH HAVE CLEARED FROM THE PORTS OF THE STATE OF NEW-YORK.

Statement exhibiting the number of American and Foreign Vessels, Sail and Steam, with their Tonnage, which CLEARED from the Ports of the State of New-York for Foreign Countries, during the fiscal year ended June 30th, 1901, compared with the total Clearances from all other Ports of the United States for the same period.

Ports.	CLEARED.										TOTAL.	
	AMERICAN VESSELS.					FOREIGN VESSELS.						
	Sail. Number.	Tons.	Steam. Number.	Tons.	Sail. Number.	Tons.	Steam. Number.	Tons.	Number.	Tons.		
New-York.....	273 ..	143,134 ..	374 ..	920,560 ..	606 ..	378,023 ..	2,571 ..	6,673,660 ..	3,823 ..	8,118,427 ..		
Buffalo Creek.....	905 ..	240,217 ..	400 ..	114,553 ..	21 ..	4,772 ..	146 ..	37,401 ..	1,472 ..	886,943 ..		
Cape Vincent.....	80 ..	1,458 ..	707 ..	61,699 ..	65 ..	2,779 ..	506 ..	266,643 ..	1,353 ..	832,579 ..		
Champlain.....	1,194 ..	118,126 ..	11 ..	553 ..	17 ..	2,000 ..	34 ..	3,270 ..	1,356 ..	123,949 ..		
Dunkirk.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Genesee.....	211 ..	78,273 ..	5 ..	594 ..	289 ..	96,412 ..	492 ..	384,176 ..	997 ..	509,385 ..		
Niagara.....	14 ..	4,755 ..	15 ..	4,813 ..	23 ..	6,708 ..	382 ..	211,376 ..	484 ..	227,646 ..		
Oswegatchie.....	18 ..	2,239 ..	355 ..	87,120 ..	78 ..	17,534 ..	644 ..	23,191 ..	1,095 ..	130,064 ..		
Oswego.....	113 ..	31,926 ..	98 ..	14,687 ..	760 ..	181,771 ..	361 ..	57,310 ..	1,312 ..	285,698 ..		
Total State of New-York.....	2,807 ..	620,177 ..	1,966 ..	1,904,509 ..	1,819 ..	689,993 ..	5,126 ..	7,600,027 ..	11,747 ..	10,114,706 ..		
Total Clearances from all other Ports of the United States.....	2,500 ..	969,973 ..	6,330 ..	3,632,668 ..	3,476 ..	1,827,596 ..	10,169 ..	13,361,930 ..	22,475 ..	19,705,187 ..		
Total United States, ..	5,307 ..	1,590,150 ..	8,395 ..	4,537,197 ..	5,295 ..	2,517,589 ..	15,295 ..	20,961,957 ..	34,222 ..	29,819,893 ..		

NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES—*Continued.*

Statement exhibiting the number of American and Foreign Vessels, Sail and Steam, with their Tonnage, which ENTERED the Port of New-York, and the Countries from which they Arrived, during the fiscal year ended June 30th, 1901.

AMERICAN AND FOREIGN SAILING VESSELS.

ENTERED THE PORT OF NEW-YORK FROM	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Argentine Republic.....	10	6,748	27	18,124	37	24,872
Belgium.....	..	....	7	13,639	7	13,639
Brazil.....	9	5,210	31	14,315	40	19,525
Central American States :						
Costa Rica on the Caribbean Sea.....	..	....	2	770	2	770
Honduras on the Caribbean Sea.....	2	209	1	144	3	353
Nicaragua on the Caribbean Sea.....	2	493	1	186	3	679
Chili.....	1	1,582	5	6,588	6	8,165
Colombia on the Caribbean Sea.....	1	216	15	2,913	16	3,129
Cuba.....	45	17,139	21	6,333	66	23,472
Denmark and Dependencies :						
Denmark.....	..	....	3	4,365	3	4,365
Danish West Indies.....	12	3,834	3	619	15	4,453
France and Dependencies :						
France on the Atlantic.....	..	....	13	15,242	13	15,242
France on the Mediterranean.....	..	....	5	5,369	5	5,369
French Guiana.....	..	....	3	1,584	3	1,584
French Africa.....	..	....	1	745	1	745
Germany.....	..	....	10	16,509	10	16,509
Great Britain and Dependencies :						
United Kingdom—						
England.....	4	10,407	46	80,238	50	90,645
Scotland.....	..	....	7	15,742	7	15,742
Ireland.....	..	....	9	14,226	9	14,226
Bermuda.....	2	972	..	....	2	972
British Honduras.....	1	103	..	....	1	103
Dominion of Canada—						
Nova Scotia, New-Brunswick, &c....	154	36,983	209	52,598	363	89,580
Quebec, Ontario, Manitoba, &c....	1	653	4	1,271	5	1,924
Newfoundland and Labrador.....	..	....	2	496	2	496
British West Indies.....	52	27,116	24	15,508	76	42,624
British Guiana.....	4	2,275	3	3,566	7	5,841
British East Indies.....	3	8,628	6	9,201	9	12,829
Hong Kong.....	8	13,386	3	4,452	11	17,738
British Australasia :						
New-Zealand, &c.....	4	2,800	2	1,335	6	4,135
British West Africa.....	2	870	2	522	4	1,392
British South Africa.....	..	....	2	3,478	2	3,478
Hayti.....	8	2,330	6	1,664	14	4,494
Italy.....	..	....	7	8,676	7	8,676
Japan.....	2	4,040	5	12,063	7	16,103
Mexico on the Gulf.....	2	707	..	....	2	707

ENTERED THE PORT OF NEW-YORK FROM	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Netherlands and Dependencies :						
Netherlands.....	..	....	2	3,087	2	3,087
Dutch West Indies.....	6	3,139	8	2,238	14	5,377
Dutch Guiana.....	2	867	..	....	2	867
Dutch East Indies.....	..	....	5	5,717	5	5,717
Pern.....	..	....	2	1,725	2	1,725
Portugal.....	..	....	6	5,570	6	5,570
San Domingo.....	28	10,912	24	6,843	52	17,755
Spain on the Atlantic.....	..	....	2	2,001	2	2,001
Spain on the Mediterranean.....	..	....	1	695	1	695
Sweden and Norway.....	..	....	3	3,189	3	3,289
Turkey in Europe.....	..	....	1	596	1	596
Turkey in Asia.....	..	....	8	6,383	8	6,383
Turkey in Africa—Egypt.....	..	....	1	632	1	632
Uruguay.....	2	1,622	9	6,176	11	7,798
Total Port of New-York.....	367	158,590	557	577,633	924	636,223
Total of all other Ports of the United States.....	4,905	1,355,202	4,871	2,145,540	9,776	3,500,742
Total United States.....	5,272	1,513,792	5,428	2,523,173	10,700	4,036,965

AMERICAN AND FOREIGN STEAM VESSELS.

Argentine Republic.....	..	....	21	37,570	21	37,570
Austria-Hungary.....	..	....	24	45,929	24	45,929
Belgium.....	..	....	112	430,744	112	430,744
Brazil.....	1	1,095	193	819,374	194	820,469
Central American States :						
Costa Rica on the Caribbean Sea.....	..	....	35	48,405	35	48,405
Guatemala on the Caribbean Sea.....	..	....	2	2,452	2	2,452
Honduras on the Caribbean Sea.....	..	....	1	580	1	580
Nicaragua on the Caribbean Sea.....	..	....	1	577	1	577
Chili.....	..	....	25	52,015	25	52,015
Chinese Empire.....	..	....	2	4,952	2	4,952
Colombia on the Caribbean Sea.....	57	107,881	24	29,720	81	137,601
Cuba.....	91	273,449	195	238,449	286	511,898
Denmark and Dependencies :						
Denmark.....	..	....	44	88,791	44	88,791
Danish West Indies.....	..	....	3	4,570	3	4,570
France and Dependencies :						
France on the Atlantic.....	..	....	85	237,359	85	237,359
France on the Mediterranean.....	1	229	47	101,731	48	101,960
French West Indies.....	..	....	6	10,459	6	10,459
French Oceania.....	..	....	2	3,537	2	3,537
Germany.....	..	....	308	1,278,937	308	1,278,937
Great Britain and Dependencies :						
United Kingdom—						
England.....	40	209,689	576	2,095,364	616	2,305,053
Scotland.....	3	8,325	102	273,254	105	281,579
Ireland.....	..	....	5	17,888	5	17,888
Gibraltar.....	1	171	1	2,561	2	2,732
Malta, Goza, &c.....	..	....	1	1,640	1	1,640
Bermuda.....	2	393	45	72,466	47	73,859
British Honduras.....	..	....	2	1,644	2	1,644
Dominion of Canada—						
Nova Scotia, New Brunswick, &c.....	47	31,340	19	25,577	66	56,917
Quebec, Ontario and Manitoba.....	..	....	1	2,186	1	2,186
Newfoundland and Labrador.....	..	....	22	26,349	22	26,349

ENTERED THE PORT OF NEW-YORK FROM	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Great Britain and Dependencies :						
British West Indies.....	4	4,807	166	163,011	170	166,818
British Guiana.....	1	1,235	46	65,931	47	67,156
British East Indies.....	....	....	36	88,484	36	88,484
Hong Kong.....	....	....	1	1,597	1	1,597
British Australasia :						
Australia.....	....	....	1	2,351	1	2,351
New-Zealand, &c.....	....	....	1	4,747	1	4,747
British South Africa.....	....	....	25	57,080	25	57,080
British East Africa.....	....	....	1	1,566	1	1,566
Greece.....	....	....	4	5,957	4	5,957
Hayti.....	1	1,621	87	80,025	88	81,646
Italy.....	....	....	187	404,749	187	404,749
Japan.....	....	....	23	55,297	23	55,297
Mexico on the Gulf.....	83	196,884	90	95,598	173	292,482
Netherlands and Dependencies :						
Netherlands.....	....	....	136	440,531	136	440,531
Dutch West Indies.....	18	24,220	2	1,366	15	25,586
Dutch Guiana.....	....	....	1	599	1	599
Dutch East Indies.....	....	....	38	84,618	38	84,618
Peru.....	....	....	7	14,291	7	14,291
Philippine Islands.....	....	....	4	7,728	4	7,728
Portugal and Dependencies :						
Portugal.....	....	....	18	31,666	18	31,666
Azores and Madeira Islands.....	....	....	3	4,686	3	4,686
Portuguese Africa.....	....	....	5	10,762	5	10,762
Russia on the Baltic and White Seas.....	....	....	1	2,362	1	2,362
Russia on the Black Sea.....	....	....	1	1,511	1	1,511
San Domingo.....	25	46,153	14	3,948	39	50,100
Spain and Dependencies :						
Spain on the Atlantic.....	....	....	36	66,847	36	66,847
Spain on the Mediterranean.....	....	....	4	7,414	4	7,414
Canary Islands.....	....	....	2	3,765	2	3,765
Sweden and Norway.....	....	....	8	13,253	8	13,253
Turkey in Europe.....	....	....	2	3,300	2	3,300
Turkey in Asia.....	....	....	9	15,770	9	15,770
Turkey in Africa—Egypt.....	....	....	2	3,470	2	3,470
Venezuela.....	14	18,310	17	13,959	31	32,269
Total Port of New-York.....	334	930,791	2,881	7,312,259	3,265	8,143,050
Total of all other Ports of the United States.....	8,103	3,936,722	12,450	13,651,284	20,553	17,588,006
Total United States.....	8,436	4,867,513	15,331	20,963,543	23,817	25,731,056

NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN
TRADE OF THE UNITED STATES—Continued.

Statement exhibiting the number of American and Foreign Vessels, Sail and Steam, with their Tonnage, which Departed from the Port of New-York, and the Countries for which they CLEARED, during the fiscal year ended June 30th, 1901.

AMERICAN AND FOREIGN SAILING VESSELS.

CLEARED FROM THE PORT OF NEW-YORK FOR	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Argentine Republic.....	8	4,694	16	11,206	24	15,900
Belgium.....	....	....	4	6,986	4	6,986
Brazil.....	20	10,687	29	12,829	49	23,516
Central American States :						
Honduras on the Caribbean Sea.....	3	604	1	195	4	799
Nicaragua on the Caribbean Sea.....	....	....	1	369	1	369
Nicaragua on the Pacific.....	....	....	1	292	1	292
Chinese Empire.....	4	9,506	8	17,112	12	26,618
Colombia on the Caribbean Sea.....	5	1,050	10	1,871	15	2,921
Cuba.....	33	16,671	1	464	33	17,135
Denmark and Dependencies :						
Denmark.....	....	....	4	4,680	4	4,680
Danish West Indies.....	13	2,799	2	444	15	3,243
Greenland, Iceland, &c.....	1	426	....	....	1	426
France and Dependencies :						
France on the Atlantic.....	1	2,125	10	10,822	11	12,447
France on the Mediterranean.....	....	....	2	1,069	2	1,069
Miquelon, Langley, &c.....	....	....	2	294	2	294
French West Indies.....	18	7,820	4	2,007	22	9,827
French Guiana.....	7	1,355	6	1,495	13	2,850
French East Indies.....	....	....	3	4,079	3	4,079
French Africa.....	....	....	4	2,311	4	2,311
Madagascar.....	....	....	1	674	1	674
Great Britain and Dependencies :						
United Kingdom—						
England.....	....	....	18	23,174	18	23,174
Scotland.....	....	....	1	1,364	1	1,364
Ireland.....	....	....	1	1,179	1	1,179
Gibraltar.....	2	794	1	299	3	1,093
Bermuda.....	1	389	1	212	2	601
British Honduras.....	1	98	2	378	3	476
Dominion of Canada—						
Nova Scotia, New-Brunswick, &c... ..	63	17,442	305	74,485	368	91,927
Newfoundland and Labrador.....	....	....	5	961	5	961
British West Indies.....	32	14,063	5	723	37	14,786
British Guiana.....	2	963	....	....	2	963
British East Indies.....	....	....	10	15,691	10	15,691
Hong Kong.....	4	7,784	5	11,074	9	18,858
British Australasia :						
Australia.....	7	10,060	49	73,566	56	83,646
New-Zealand.....	3	2,198	3	2,069	6	4,267
British West Africa.....	7	2,644	4	970	11	3,614
British South Africa.....	2	2,719	4	4,273	6	6,992
British East Africa.....	2	1,509	7	4,921	9	6,430

CLEARED FROM THE PORT OF NEW-YORK FOR	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Hayti.....	2	192	3	831	5	1,023
Italy.....	....	....	4	2,557	4	2,557
Japan.....	4	8,971	15	82,507	19	41,478
Mexico on the Gulf.....	....	....	1	90	1	90
Netherlands and Dependencies :						
Dutch West Indies.....	2	817	13	3,309	14	3,626
Dutch Guiana.....	8	4,090	1	396	9	4,486
Dutch East Indies.....	1	2,715	13	21,881	14	24,596
Philippine Islands.....	1	1,678	1	1,438	2	3,111
Portugal and Dependencies :						
Portugal.....	....	....	1	1,086	1	1,086
Azores and Madeira Islands.....	1	638	1	415	2	1,053
Portuguese East Indies.....	....	....	2	784	2	784
Portuguese Africa.....	1	74	2	835	3	909
San Domingo.....	6	1,385	5	1,454	11	2,839
Spain and Dependencies :						
Spain on the Atlantic.....	....	....	1	509	1	509
Canary Islands.....	4	2,267	1	605	5	2,872
Spanish Africa.....	....	....	1	227	1	227
Sweden and Norway.....	....	....	8	8,220	8	8,220
Turkey in Africa :						
Egypt.....	....	....	1	785	1	785
Uruguay.....	2	1,497	1	664	3	2,161
Venezuela.....	2	945	2	442	4	1,387
Total Port of New-York.....	272	148,184	606	878,073	878	521,207
Total of all other Ports of the United States.	5,035	1,446,966	4,719	2,139,566	9,754	3,586,532
Total United States.....	5,307	1,595,150	5,325	2,517,539	10,632	4,107,739

AMERICAN AND FOREIGN STEAM VESSELS.

Argentine Republic.....	....	....	23	44,018	23	44,018
Austria-Hungary.....	....	....	9	12,534	9	12,534
Belgium.....	....	....	109	438,336	109	438,336
Brazil.....	....	....	104	156,843	104	156,843
Central American States :						
Costa Rica on the Caribbean Sea.....	....	....	10	13,091	10	13,091
Honduras on the Caribbean Sea.....	....	....	2	1,181	2	1,181
Nicaragua on the Caribbean Sea.....	....	....	1	578	1	578
Chili.....	....	....	24	51,092	24	51,092
Chinese Empire.....	....	....	12	30,066	12	30,066
Colombia on the Caribbean Sea.....	54	108,602	9	9,532	63	118,134
Cuba.....	109	334,211	134	150,776	243	484,987
Denmark and Dependencies :						
Denmark.....	....	....	47	95,469	47	95,469
Danish West Indies.....	....	....	8	13,554	8	13,554
France and Dependencies :						
France on the Atlantic.....	....	....	107	280,967	107	280,967
France on the Mediterranean.....	....	....	28	58,990	28	58,990
Miquelon, Langley, &c.....	....	....	1	976	1	976
French West Indies.....	....	....	5	5,890	5	5,890
French East Indies.....	....	....	1	833	1	833
French Africa.....	....	....	8	5,006	8	5,006
Germany.....	....	....	242	1,108,449	242	1,108,449

CLEARED FROM THE PORT OF NEW-YORK FOR	AMERICAN VESSELS.		FOREIGN VESSELS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.
Great Britain and Dependencies :						
United Kingdom—						
England	36	208,004	547	2,083,895	583	2,241,899
Scotland.....	4	11,100	89	247,330	93	258,430
Ireland.....	..	....	7	15,120	7	15,120
Gibraltar.....	..	....	27	58,481	27	58,481
Malta, Goza, &c.....	..	....	1	1,721	1	1,721
Bermuda.....	..	....	46	74,027	46	74,027
British Honduras .....	..	....	1	401	1	401
Dominion of Canada—						
Nova Scotia, New-Brunswick, &c..	46	30,518	40	54,893	86	85,411
Newfoundland and Labrador.....	1	77	22	94,783	23	94,860
British West Indies	24	38,348	199	219,023	223	257,371
British Guiana.....	..	....	7	9,467	7	9,467
Aden.....	..	....	6	15,851	6	15,851
British East Indies.....	..	....	25	65,911	25	65,911
Hong Kong.....	..	....	8	19,068	8	19,068
British Australasia :						
Australia.....	..	....	35	104,116	35	104,116
New-Zealand, &c.....	..	....	6	15,183	6	15,183
British South Africa .....	..	....	26	96,153	26	96,153
Hayti .....	..	....	104	102,927	104	102,927
Italy.....	..	....	112	262,119	112	262,119
Japan.....	..	....	9	21,616	9	21,616
Mexico on the Gulf.....	49	105,592	62	58,065	111	153,657
Netherlands and Dependencies :						
Netherlands.....	..	....	151	458,931	151	458,931
Dutch West Indies.....	4	4,880	9	5,727	13	10,107
Dutch East Indies.....	..	....	6	13,865	6	13,865
Portugal and Dependencies :						
Portugal .....	..	....	29	51,554	29	51,554
Azores and Madeira Islands.....	..	....	2	6,100	2	6,100
Russia on the Black Sea.....	..	....	3	7,033	3	7,033
San Domingo.....	22	42,478	14	4,589	36	47,067
Spain on the Atlantic.....	..	....	22	51,766	22	51,766
Sweden and Norway.....	..	....	20	34,215	20	34,215
Turkey in Africa—Egypt.....	..	....	8	5,512	8	5,512
Uruguay.....	..	....	30	57,006	30	57,006
Venezuela.....	25	41,950	14	12,461	39	54,411
Total Port of New-York.....	374	920,560	2,571	6,676,660	2,945	7,597,220
Total of all other Ports of the United States.....	7,921	3,906,637	12,724	14,208,297	20,645	18,114,934
Total United States.....	8,295	4,827,197	15,295	20,884,957	23,590	25,712,154

RECAPITULATION OF THE ENTRANCES AND CLEARANCES OF AMERICAN VESSELS AT THE PORT OF NEW-YORK.

Statement exhibiting the Number and Tonnage of American Vessels, Sail and Steam, which Entered and Cleared at the Port of New-York from and to each Country, during the year ended June 30th, 1901.

COUNTRIES.	ENTERED.				CLEARED.			
	Sail. Number.	Tons.	Steam. Number.	Total Number.	Sail. Number.	Tons.	Steam. Number.	Total Number.
Argentine Republic.....	10	6,748	..	10	8	4,894	..	8
Brazil.....	9	5,310	1	1,096	20	10,887	..	20
Colombia on the Caribbean Sea.....	1	216	57	107,881	5	1,060	54	108,942
Cuba.....	45	17,139	91	278,449	32	16,671	109	384,911
Denmark and Dependencies.....	12	3,884	..	12	14	3,925	..	14
France and Dependencies.....	..	....	1	229	26	11,800	..	26
Great Britain and Dependencies.....	235	99,042	98	285,950	126	60,683	111	288,047
Haiti.....	8	2,880	1	1,681	2	192	..	2
Japan.....	2	4,040	..	2	4	8,971	..	4
Mexico.....	2	707	88	196,884	..	....	49	105,892
Netherlands and Dependencies.....	8	4,006	13	94,320	11	7,132	4	4,380
San Domingo.....	28	10,912	25	46,153	6	1,885	23	49,478
Uruguay.....	2	1,022	..	2	2	1,497	..	2
Venezuela.....	..	....	14	18,310	3	945	25	41,960
All other Countries.....	5	2,984	..	5	14	14,768	..	14
Total Port of New-York.....	367	153,590	384	980,791	272	148,184	374	920,560
				751				646
				1,089,861				1,088,744

RECAPITULATION OF THE ENTRANCES AND CLEARANCES OF FOREIGN VESSELS AT THE PORT OF NEW-YORK.

Statement exhibiting the Number and Tonnage of Foreign Vessels, Sail and Steam, which Entered and Cleared at the Port of New-York from and to each Country, during the fiscal year ended June 30th, 1901.

COUNTRIES.	ENTERED.			CLEARED.					
	Sail. Number.	Tons.	Steam. Number.	Sail. Number.	Tons.	Steam. Number.			
Argentine Republic.....	27	18,194	31	16	11,906	23	44,018	89	55,224
Austria-Hungary.....	..	..	24	..	..	9	12,574	9	12,574
Belgium.....	7	13,689	112	4	6,086	109	428,898	118	485,373
Brazil.....	31	14,815	183	29	12,859	104	156,813	135	169,673
Chile.....	6	6,583	25	..	..	94	51,092	24	51,092
Chinese Empire.....	..	..	2	..	..	12	80,066	30	47,178
Colombia on the Caribbean Sea.....	15	2,913	34	8	17,112	12	9,533	19	11,403
Cuba.....	21	6,318	195	10	1,871	9	180,776	185	151,740
Denmark and Dependencies.....	6	4,964	47	1	464	131	109,023	61	114,147
France and Dependencies.....	23	22,940	140	6	5,124	53	363,663	177	371,913
Germany.....	10	16,503	908	32	22,251	145	1,104,449	243	1,104,449
Great Britain and Dependencies.....	819	202,633	1,051	421	230,339	1,102	3,054,913	1,928	3,775,288
Haiti.....	6	1,664	187	3	881	104	107,137	107	261,676
Italy.....	7	8,676	187	8	2,597	113	362,119	116	362,119
Japan.....	6	12,065	23	15	32,507	9	31,616	24	54,123
Mexico.....	15	10,993	90	9	90	63	58,065	63	58,155
Netherlands and Dependencies.....	..	..	90	26	25,789	166	478,573	192	504,159
Philippine Islands.....	..	..	10	1	1,439	31	87,654	1	1,088
Portugal and Dependencies.....	6	5,570	96	6	3,120	31	60,774	37	60,774
San Domingo.....	24	6,843	14	5	1,454	14	4,569	19	6,044
Spain and Dependencies.....	3	2,696	48	3	1,311	22	51,766	26	53,117
Sweden and Norway.....	8	3,349	11	8	8,220	30	81,215	28	42,435
Turkey and Dependencies.....	10	7,861	18	1	783	3	6,512	4	6,397
Uruguay.....	9	6,176	..	1	674	30	57,006	81	57,006
Venezuela.....	..	..	17	17	13,919	14	12,461	16	13,918
All other Countries.....	6	2,925	53	3	856	16	21,818	19	22,789
Total Port of New-York.....	537	377,633	9,331	606	378,023	2,571	6,676,660	3,177	7,064,083

NUMBER AND TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE UNITED STATES—CONTINUED,
FOR THE LAST TWENTY YEARS.

CLEARED FROM THE PORTS OF THE UNITED STATES.

Year ended June 30.	AMERICAN VESSELS.						FOREIGN VESSELS.							
	Sail.			Steam.			Sail.			Steam.				
	Number.	Tons.	Total.	Number.	Tons.	Total.	Number.	Tons.	Total.	Number.	Tons.	Total.		
1882.....	7,886	1,938,445	1,938,153	1,086	8,973	3,317,598	21,897	7,149,880	3,028	7,289,284	24,925	14,439,164	33,897	17,756,768
1883.....	8,147	1,996,914	1,989,309	1,363	9,499	3,307,293	20,947	6,572,344	3,828	6,661,339	29,839	18,293,673	33,198	16,540,966
1884.....	8,024	1,972,832	1,963,809	1,551	9,575	3,236,641	19,909	6,214,551	3,497	6,753,351	22,406	11,967,902	31,981	15,904,545
1885.....	7,422	1,943,034	1,938,592	1,900	9,413	3,231,566	17,313	6,249,674	3,709	6,053,539	21,022	12,288,213	30,435	15,614,769
1886.....	7,461	1,946,943	1,935,480	1,796	9,297	3,308,373	17,437	6,094,171	3,779	5,960,128	21,216	12,094,299	30,473	15,327,672
1887.....	7,683	1,851,672	1,760,140	1,780	9,468	3,259,046	16,729	5,514,743	4,590	6,979,442	21,319	12,494,185	30,782	15,753,231
1888.....	7,895	1,776,436	1,742,968	1,742	9,608	3,415,004	17,446	5,596,531	4,353	6,667,369	21,804	12,283,900	31,412	15,668,904
1889.....	8,795	2,131,428	2,093,088	2,093	10,878	3,998,454	16,931	5,240,635	4,517	7,114,058	21,498	12,354,693	32,376	16,948,147
1890.....	8,861	2,049,687	2,139,017	2,139	11,000	4,066,797	16,478	5,196,714	5,819	8,883,391	22,297	14,082,105	33,397	18,149,582
1891.....	8,458	2,061,333	2,371,069	2,694	11,152	4,455,402	15,924	5,086,106	5,597	8,779,324	21,521	13,905,430	32,703	18,360,939
1892.....	5,430	1,778,290	2,737,891	5,665	11,085	4,538,151	10,368	3,610,167	11,981	13,014,715	22,399	16,694,892	33,384	21,161,093
1893.....	5,209	1,671,063	2,732,299	5,254	10,463	4,403,362	9,804	3,499,958	11,368	11,857,426	21,173	15,357,384	31,635	19,760,746
1894.....	5,137	1,725,495	3,014,423	5,753	10,895	4,739,918	8,045	3,040,075	11,404	12,491,697	19,449	15,531,772	30,344	20,271,690
1895.....	4,622	1,542,680	2,931,547	6,087	10,709	4,504,297	7,997	2,861,343	11,102	12,364,976	18,909	15,246,319	29,078	19,750,546
1896.....	5,416	1,579,461	3,390,138	6,844	12,260	5,392,569	7,694	2,970,690	11,610	12,114,296	19,534	16,081,986	31,794	21,414,895
1897.....	5,396	1,616,929	3,001,213	6,793	12,049	5,618,143	7,163	2,997,410	12,400	15,093,643	19,563	18,091,033	31,051	22,709,192
1898.....	5,090	1,468,843	3,652,604	6,599	11,689	5,111,447	6,905	2,281,742	13,399	17,353,043	20,564	20,636,785	32,263	25,748,269
1899.....	5,347	1,525,304	3,946,448	6,904	12,251	5,717,792	6,053	2,712,631	13,804	18,081,603	19,557	20,794,294	32,108	26,363,976
1900.....	5,653	1,573,603	4,635,315	7,390	13,043	6,308,918	6,935	2,764,116	14,729	19,308,107	21,024	22,072,923	34,067	28,391,141
1901.....	5,307	1,590,150	4,827,197	8,295	13,603	6,417,347	5,325	2,517,589	15,295	20,894,957	20,630	23,402,546	34,223	29,819,593

TONNAGE OF THE STATE OF NEW-YORK.

Statement exhibiting the Number and Tonnage of Registered, Enrolled and Licensed Vessels of the Ports of the State of New-York, compared with the total of all other Ports of the United States, on the 30th day of June, 1901.

Ports.	REGISTERED.		ENROLLED.		LICENSED UNDER TWENTY TONS.		TOTAL.	
	Number.	Tons.	Number.	Tons.	Number.	Tons.	Number.	Tons.
New-York.....	309	3,8201	....	2,878	865,173	....	931	11,998
Sag Harbor.....	....	....	....	84	10,846	....	160	1,464
Champlain.....	....	....	....	461	47,479	....	....	....
Oswegatchie.....	....	....	....	47	24,043	....	....	....
Cape Vincent.....	....	....	....	73	4,122	....	....	....
Oswego.....	....	....	....	88	7,184	....	....	....
Genesee.....	....	....	....	11	613	....	....	....
Niagara.....	....	....	....	22	17,694	....	....	....
Buffalo Creek.....	....	....	....	303	145,690	....	....	....
Dunkirk.....	....	....	....	5	93	....	....	....
Total State of New-York.....	309	3,8201	....	3,923	1,132,937	....	1,091	13,457
Total of all other Ports of the United States.....	1,118	530,923	....	10,219	8,409,533	....	7,493	89,137
Total United States.....	1,327	839,129	....	14,171	4,533,463	....	8,583	102,594
							5,323	1,441,595
							18,885	4,079,023
							24,037	5,524,318

NUMBER AND TONNAGE OF VESSELS BELONGING TO THE PORT OF NEW-YORK.

*Statement exhibiting the Number and Tonnage of Sailing Vessels, Steam Vessels,
Canal Boats and Barges belonging to the Port of New-York, on the 30th
day of June, 1901.*

CLASS OF VESSELS.	Number.	Tonnage.
Sailing Vessels.....	1,481	300,136
Steam Vessels	1,266	611,775
Canal Boats	238	30,238
Barges	1 033	243,218
Total Port of New-York.....	4,018	1,185,367
Total of all other Ports of the State of New-York.....	1,204	259,228
Total State of New-York.....	5,222	1,444,595
Total of all other Ports of the United States.....	18,835	4,079,623
Total United States	24,057	5,524,218

*Statement exhibiting the Registered, Enrolled and Licensed Tonnage belonging
to the Port of New-York, for the last twenty years, ended June 30th.*

Fiscal year ended June 30th.	REGISTERED.		ENROLLED AND LICENSED.		TOTAL.	
	Tons.	100ths.	Tons.	100ths.	Tons.	100ths.
1882.....	445,195	47	500,450	86	945,646	33
1883.....	433,059	33	515,716	14	948,775	47
1884.....	444,251	18	541,501	66	985,752	84
1885.....	443,340	40	549,322	89	992,663	29
1886.....	363,596	47	555,067	25	918,663	72
1887.....	344,224	31	588,887	20	933,111	51
1888.....	321,694	35	593,816	23	915,510	58
1889.....	348,778	18	597,536	17	946,314	35
1890.....	328,269	81	623,121	52	951,391	33
1891.....	368,769	15	649,368	88	1,018,138	03
1892.....	372,595	41	672,927	46	1,045,522	87
1893.....	351,001	43	703,682	88	1,054,684	31
1894.....	383,024	60	674,763	69	1,057,788	29
1895.....	342,071	57	694,729	67	1,036,801	24
1896.....	345,216	27	679,480	39	1,024,696	66
1897.....	336,399	10	715,541	90	1,051,941	00
1898.....	285,329	00	731,894	00	1,017,223	00
1899.....	296,014	00	740,421	00	1,036,435	00
1900.....	278,645	00	834,344	00	1,112,989	00
1901.....	308,201	00	877,166	00	1,185,367	00

NUMBER AND TONNAGE OF VESSELS BELONGING TO THE NORTHERN LAKE PORTS.

Statement exhibiting the Number and Class of Vessels, with the amount of Tonnage, belonging to the Northern Lake Ports of the United States, on the 30th day of June 1901.

Ports.	SAILING VESSELS.		STEAM VESSELS.		CANAL BOATS.		BARGES.		TOTAL.	
	Number.	Tonnage.	Number.	Tonnage.	Number.	Tonnage.	Number.	Tonnage.	Number.	Tonnage.
Champlain, New-York.....	10	657	11	934	440	43,888	..	..	461	47,479
Oswegatchie,	10	3,795	29	18,880	..	..	..	1,898	..	24,013
Cape Vincent,	30	979	33	2,512	..	..	10	631	47	4,128
Oswego,	4	653	19	4,900	16	1,936	..	..	38	7,184
Genesee,	1	13	10	600	..	..	..	..	11	613
Niagara,	8	5,829	13	11,410	..	..	1	465	22	17,694
Buffalo Creek,	29	15,063	217	119,870	15	2,015	42	8,743	303	145,030
Dunkirk, .....	..	..	5	83	..	..	..	..	6	93
Total State of New-York.....	93	23,994	336	158,879	471	49,839	61	11,216	960	246,918
OTHER LAKE PORTS.										
Vermont, Vermont.....	8	610	13	3,052	..	533	..	..	26	4,195
Erie, Penn.....	2	2,374	55	41,036	..	..	..	..	57	42,390
Cuyahoga, Ohio.....	66	87,619	240	834,201	..	..	80	18,493	336	440,313
Sandusky,	18	11,750	86	75,361	..	..	..	..	104	87,011
Miami,	18	7,276	46	11,793	..	..	..	..	64	19,069
Detroit, Mich.....	73	26,849	135	50,939	..	..	9	1,835	218	138,643
Huron,	149	54,715	147	61,394	..	..	2	744	288	146,753
Superior,	24	6,814	101	23,407	..	..	21	3,382	146	32,101
Michigan,	87	7,721	153	30,158	..	..	..	..	232	66,492
Chicago, Ill.....	81	25,049	141	40,438	..	..	..	3,418	236	83,362
Milwaukee, Wis.....	110	20,073	152	59,871	..	..	8	..	287	871,776
Duluth, Minn.....	26	55,565	172	275,156	..	..	69	41,055	..	..
Total of other Lake Ports	692	306,395	1,442	1,084,621	5	533	154	68,927	2,593	1,459,376
STATES.										
New-York	92	23,994	336	158,879	471	49,839	61	11,216	960	246,918
Vermont	8	610	13	3,052	..	533	..	..	26	4,195
Pennsylvania.....	2	2,374	55	41,036	..	..	..	..	57	42,390
Ohio	102	106,645	372	421,256	..	..	30	18,493	304	342,380
Michigan.....	83	96,099	337	244,318	..	..	32	5,961	302	342,376
Illinois	81	25,049	141	40,438	..	..	..	..	232	66,492
Wisconsin	140	20,073	152	59,871	..	..	8	3,418	286	83,362
Minnesota	26	55,565	172	275,156	..	..	69	41,055	287	871,776
Total Northern Lake Ports.....	784	332,289	1,778	1,243,500	476	50,863	215	80,118	2,533	1,706,394

TONNAGE OF THE UNITED STATES,
FOR THE LAST TWENTY YEARS.

Statement exhibiting the amount of Registered, Enrolled and Licensed Sailing and Steam Tonnage of the United States Merchant Marine,
for the last Twenty Years, ended June 30th.

Fiscal Year ended June 30,	REGISTERED VESSELS.			Enrolled Vessels. Total. Tons.	Licensed Vessels under 20 Tons. Total. Tons.	TOTAL MERCHANT MARINE.		
	Sail. Tons.	Steam. Tons.	Total. Tons.			Sail. Tons.	Steam. Tons.	Total. Tons.
1882.....	1,187,724	154,570	1,342,294	2,307,380	66,418	2,810,107	1,365,898	4,165,983
1883.....	1,130,190	171,905	1,302,095	2,838,570	74,882	2,882,938	1,413,194	4,295,497
1884.....	1,120,033	184,188	1,304,221	2,888,898	80,480	2,806,880	1,406,909	4,271,389
1885.....	1,101,568	186,408	1,287,999	2,806,578	81,363	2,771,017	1,404,917	4,265,934
1886.....	934,546	176,633	1,111,179	2,938,763	81,194	2,608,152	1,392,964	4,181,186
1887.....	841,992	173,571	1,015,563	3,008,704	81,518	2,563,128	1,542,717	4,105,845
1888.....	760,386	183,388	943,784	3,165,358	82,774	2,543,846	1,648,070	4,191,916
1889.....	827,194	194,471	1,021,585	3,301,461	84,399	2,541,924	1,765,551	4,307,475
1890.....	749,065	197,680	946,695	3,391,894	85,918	2,565,409	1,859,088	4,424,497
1891.....	765,955	239,995	1,005,950	3,591,327	87,582	2,668,495	2,016,364	4,684,759
1892.....	765,776	238,899	994,675	3,679,519	90,727	2,680,504	2,074,417	4,754,921
1893.....	688,700	261,103	899,803	3,632,833	92,435	2,641,799	2,183,273	4,825,071
1894.....	650,089	266,091	916,180	3,675,216	92,633	2,494,599	2,189,430	4,684,029
1895.....	596,143	262,045	858,187	3,705,104	92,069	2,428,159	2,312,801	4,635,960
1896.....	590,073	264,892	844,954	3,762,500	96,436	2,366,073	2,307,308	4,703,880
1897.....	547,110	258,474	805,584	3,866,586	96,900	2,410,463	2,358,558	4,769,020
1898.....	448,545	294,064	737,709	3,917,590	94,439	2,377,815	2,371,988	4,749,768
1899.....	468,216	350,080	846,946	3,921,998	94,694	2,383,237	2,476,011	4,859,238
1900.....	455,323	341,943	833,004	4,236,569	96,576	2,507,043	2,657,797	5,164,889
1901.....	459,407	429,733	889,139	4,582,466	102,594	2,608,365	2,980,953	5,594,318

DISTRIBUTION OF THE TONNAGE OF THE UNITED STATES,

FOR THE LAST TWENTY YEARS.

Statement exhibiting the Distribution of the Tonnage of the United States Merchant Marine employed in the Foreign Trade, the Coasting Trade and the Fisheries, for the last Twenty Years, ended June 30th.

Fiscal Year ended June 30.	COASTING TRADE.			WHOLE FISHERIES.			COD AND MACKEREL FISHERIES.			TOTAL MERCHANT MARINE.		
	Registered Vessels.	Enrolled Vessels.	Licensed Vessels under 20 Tons.	Registered Vessels.	Enrolled Vessels.	Licensed Vessels under 20 Tons.	Total.	Tons.	Total.	Sail.	Steam.	Total.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
1882.....	1,269,492	2,740,207	55,570	82,802	67,014	10,848	77,862	2,810,107	1,355,896	2,810,107	1,355,896	4,165,993
1883.....	1,260,061	2,774,248	64,106	82,414	84,323	10,716	95,038	2,892,268	1,413,194	2,892,268	1,413,194	4,305,462
1884.....	1,276,973	2,813,919	70,149	27,249	72,669	10,381	88,040	2,905,320	1,465,909	2,905,320	1,465,909	4,371,229
1885.....	1,262,814	2,822,598	72,773	25,184	73,975	8,560	82,535	2,771,017	1,494,917	2,771,017	1,494,917	4,265,934
1886.....	1,068,041	2,865,317	73,985	23,188	73,445	7,960	80,705	2,608,152	1,522,964	2,608,152	1,522,964	4,131,116
1887.....	999,413	2,985,527	75,308	26,151	73,337	6,810	79,547	2,568,128	1,542,717	2,568,128	1,542,717	4,105,845
1888.....	919,302	3,096,212	75,908	24,482	69,146	6,866	76,012	2,543,846	1,648,070	2,543,846	1,648,070	4,191,916
1889.....	999,619	3,133,813	77,604	21,976	67,669	6,786	74,464	2,541,924	1,765,351	2,541,924	1,765,351	4,307,275
1890.....	928,093	3,380,377	79,058	18,638	61,507	6,890	68,397	2,565,409	1,859,088	2,565,409	1,859,088	4,424,497
1891.....	968,719	3,520,315	80,561	17,231	61,912	7,021	68,933	2,668,498	2,016,264	2,668,498	2,016,264	4,684,762
1892.....	977,624	3,617,700	83,073	17,052	61,919	7,653	69,472	2,690,504	2,074,417	2,690,504	2,074,417	4,764,921
1893.....	983,199	3,770,096	84,597	16,604	62,737	7,868	70,605	2,641,799	2,188,379	2,641,799	2,188,379	4,830,178
1894.....	999,698	3,611,723	84,553	16,493	63,498	8,080	71,578	2,494,599	2,189,430	2,494,599	2,189,430	4,684,029
1895.....	932,347	3,644,267	84,447	15,889	60,338	8,323	69,060	2,423,159	2,212,301	2,423,159	2,212,301	4,635,460
1896.....	899,868	3,702,398	87,908	15,121	60,107	8,568	68,675	2,396,673	2,307,303	2,396,673	2,307,303	4,703,976
1897.....	792,870	3,808,433	88,393	13,714	58,108	8,507	66,610	2,410,463	2,388,558	2,410,463	2,388,558	4,799,021
1898.....	792,313	3,673,564	86,108	11,496	43,996	8,381	52,377	2,377,815	2,377,815	2,377,815	2,377,815	4,755,630
1899.....	837,229	3,873,397	86,916	11,017	43,901	7,778	50,679	2,388,267	2,476,011	2,388,267	2,476,011	4,864,278
1900.....	816,735	4,126,276	90,641	9,899	43,664	7,985	51,649	2,507,043	2,637,797	2,507,043	2,637,797	5,144,840
1901.....	870,595	4,438,421	94,224	9,534	44,074	8,370	52,444	2,608,265	2,980,933	2,608,265	2,980,933	5,589,198

SHIPBUILDING IN THE STATE OF NEW-YORK.

Statement showing the Class, Number and Gross Tonnage of the Vessels that were built in the State of New-York during the fiscal year ended June 30th, 1901.

PORTS.	CLASS OF VESSELS.									
	SAILING VESSELS.		STEAM VESSELS.		CANAL BOATS.		BARGES.		TOTAL.	
	No.	Tonnage.	No.	Tonnage.	No.	Tonnage.	No.	Tonnage.	No.	Tonnage.
New-York.....	17	516	46	9,072	11	1,277	104	28,143	178	39,018
Bag Harbor.....	2	11	4	110	1	88	..	..	7	219
Champlain.....	..	..	1	13	25	2,822	..	..	26	2,935
Cape Vincent.....	..	..	1	19	..	..	3	298	4	317
Oswego.....	..	..	..	..	11	1,291	2	146	13	1,487
Genesee.....	..	..	2	138	3	361	..	..	5	499
Niagara.....	..	..	..	..	8	986	..	..	8	836
Buffalo Creek.....	..	..	12	10,675	18	1,918	1	357	31	12,980
Total State of N. Y....	19	527	66	20,027	77	8,703	110	28,974	272	58,231

SHIPBUILDING IN THE UNITED STATES.

Statement showing the Class, Number and Gross Tonnage of the Vessels that were built in each Custom District of the United States during the fiscal year ended June 30th, 1901.

CLASS OF VESSELS.	1900-1901.	
	Number.	Tonnage.
Ships.....	2	6,580
Barkentines.....	4	4,677
Schooners.....	259	111,407
Sloops.....	261	3,101
River Steamers, Side Wheel.....	20	9,886
River Steamers, Stern Wheel.....	131	12,302
River Steamers, Propellers.....	293	25,415
Lake Steamers, Side Wheel.....	1	1,736
Lake Steamers, Propellers.....	443	141,453
Ocean Steamers, Propellers.....	19	82,799
Canal Boats.....	79	9,078
Barges.....	469	74,655
Total United States.....	1,580	483,489

Statement showing the Class, Number and Gross Tonnage of Steel Vessels built in the United States and Documented during the fiscal year ended June 30th, 1901.

PORTS.	SAILING.		STEAM.		BARGES.		TOTAL.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
New-York, N. Y.....	..	..	18	6,939	1	490	14	7,429
Buffalo, ".....	..	..	6	10,417	..	..	6	10,417
Bath, Me.....	2	6,580	1	594	..	..	3	7,174
Newark, N. J.....	..	..	2	788	..	..	2	788
Philadelphia, Pa.....	..	..	18	59,462	..	..	18	59,462
Wilmington, Del.....	6	6,720	3	3,157	..	..	9	9,877
Baltimore, Md.....	..	..	6	9,987	1	1,265	7	11,242
Richmond, Va.....	..	..	1	24	..	..	1	24
Newport News, Va.....	..	..	1	4,605	..	..	1	4,605
New-Orleans, La.....	..	..	11	10	..	..	1	10
St. Louis, Mo.....	..	..	1	562	2	2,324	3	2,886
St. Paul, Minn.....	..	..	1	21	..	..	1	21
Cleveland, Ohio.....	..	..	14	55,261	..	..	14	55,261
Toledo, ".....	..	..	5	7,292	..	..	5	7,292
Detroit, Mich.....	..	..	6	22,090	..	..	6	22,090
Port Huron, Mich.....	2	4,553	5	15,636	..	..	7	20,194
Marquette, ".....	2	3,888	2	6,124	3	756	7	10,768
Grand Haven, ".....	..	..	3	136	..	..	3	136
Chicago, Ill.....	..	..	7	23,706	..	..	7	23,706
San Francisco, Cal.....	..	..	4	9,040	..	..	4	9,040
Port Townsend, Wash.....	..	..	1	277	..	..	1	277
Total United States.....	12	21,746	101	236,128	7	4,825	120	262,699

* Including 6 Steamers of 12,397 tons, built for seaboard trade. † Iron.

TRANSPORTATION ON THE CANALS OF THE STATE OF NEW-YORK.

Statement of the Tons of Property going from tide water, the tons arriving at tide water, from Western States and from New-York State; the total Tons arriving at tide water, the Tons of the internal trade of New-York, and the Tons of the total movement on all the Canals, from 1892 to 1901, inclusive. Prepared by direction of the Hon. CHARLES S. BOYD, Superintendent of Public Works, Albany, N. Y.

YEARS.	ARRIVING AT TIDE WATER.					
	By way of Erie Canal.		By way of Champlain Canal.		Total.	
	From Western States.	From New-York State.	From Vermont and Canada.	From New-York State.	Total arriving at Tide Water.	Internal Movement of New-York State.
1892.....	1,120,704	478,880	215,340	313,098	2,336,519	894,773
1893.....	1,830,706	675,860	319,767	480,980	3,061,065	702,089
1894.....	1,586,298	959,059	298,368	186,696	2,111,406	810,534
1895.....	1,497,293	780,631	273,873	164,198	1,408,463	973,196
1896.....	1,118,655	190,261	180,271	350,781	2,016,066	566,482
1897.....	1,133,826	189,149	170,367	113,035	1,468,158	940,810
1898.....	1,178,686	191,693	171,915	161,702	1,609,473	814,066
1899.....	936,526	880,569	184,081	356,561	1,066,217	978,621
1900.....	1,042,313	894,198	184,708	268,596	1,340,631	1,170,829
1901.....	584,461	841,001	112,212	210,839	1,306,714	1,329,492
1901.....	784,407	636,564	847,099	210,839	1,306,714	1,329,492

Statement showing the estimated Value of all Property transported on each Canal in the State of New-York in each year, from 1892 to 1901, inclusive.

YEARS.	ARRIVING AT TIDE WATER.				
	Erie Canal.	Champlain Canal.	Oswego Canal.	Canajoharie and Seneca Canals.	Black River Canal.
	Total.	Total.	Total.	Total.	Total.
1892.....	\$143,181,920	\$21,141,941	\$1,648,307	\$75,877	\$1,549,076
1893.....	186,672,868	14,356,506	1,447,073	1,231,008	1,231,076
1894.....	119,760,470	17,889,663	2,193,973	590,433	786,001
1895.....	80,481,554	14,799,019	1,212,549	238,592	731,307
1896.....	89,173,359	9,902,750	1,156,808	604,859	704,961
1897.....	81,890,798	9,631,188	2,589,067	1,304,099	868,316
1898.....	70,840,229	12,110,934	2,965,624	1,596,975	909,573
1899.....	73,531,984	15,799,361	1,160,537	1,602,408	842,567
1900.....	66,908,696	14,079,172	885,595	1,760,938	645,016
1901.....	66,549,700	13,844,718	1,094,793	2,066,999	668,801

ARRIVAL OF IMMIGRANTS AT THE PORT OF NEW-YORK.

Statement exhibiting the Number and Nationality of Alien Steerage Immigrants from Foreign Countries who arrived at the Port of New-York during the calendar year ended December 31st, 1901. Prepared by the Hon. THOMAS FITCHIE, Commissioner of Immigration.

NATIONALITY.	Total.
Italy, including Sicily and Sardinia.....	136,455
Austria-Hungary.....	110,805
United Kingdom.....	25,543
Russian Empire and Finland.....	64,912
German Empire.....	17,857
Sweden.....	14,321
Norway.....	7,489
Turkey in Asia.....	5,451
Greece.....	5,090
Denmark.....	2,667
France, including Corsica.....	2,410
Portugal, including Cape de Verde and Azores Islands.....	3,564
Roumania.....	4,653
Switzerland.....	2,085
Netherlands.....	2,167
Belgium.....	1,693
Spain, including Canary and Balearic Islands.....	492
Turkey in Europe.....	110
British North America.....	34
Africa.....	109
South America.....	72
Servia, Bulgaria and Montenegro.....	769
West Indies.....	14
Japan.....	11
India.....	8
In Transit.....	4,190
Total, 1901.....	412,416
Total, 1900.....	371,699
Total, 1899.....	283,471
Total, 1898.....	200,898
Total, 1897.....	173,420
Total, 1896.....	233,400
Total, 1895.....	229,370

ARRIVAL OF IMMIGRANTS AT THE PORT OF NEW-YORK.

Statement exhibiting the Number and Nationality of Alien Steerage Immigrants from Foreign Countries who arrived at the Port of New-York during the fiscal year ended June 30th, 1901. Prepared by the Bureau of Immigration, Treasury Department, Washington, D. C.

NATIONALITY.	Total.
Italy, including Sicily and Sardinia.....	129,864
Austria-Hungary.....	98,076
Russian Empire and Finland.....	63,003
United Kingdom.....	26,414
German Empire.....	17,885
Sweden.....	14,118
Norway.....	6,966
Turkey in Asia.....	5,512
Greece.....	5,674
Denmark.....	2,410
Portugal, including Cape de Verde and Azores Islands.....	3,387
France, including Corsica.....	2,906
Roumania.....	5,385
Switzerland.....	2,032
Belgium.....	1,460
Netherlands.....	2,219
Spain, including Canary and Balearic Islands.....	489
Turkey in Europe.....	197
British North America.....	49
South America.....	64
Africa.....	162
Servia, Bulgaria and Montenegro.....	579
Australia, Tasmania and New-Zealand.....	13
West Indies.....	42
India.....	11
Japan.....	14
Total, 1901.....	388,931
Total, 1900.....	341,712
Total, 1899.....	242,573
Total, 1898.....	178,748
Total, 1897.....	180,556
Total, 1896.....	263,709
Total, 1895.....	190,928

RATES OF MARINE INSURANCE AT THE PORT OF NEW-YORK,

THE following statement exhibits the rates of marine insurance charged by the underwriters on cargoes by vessels, sail and steam, sailing from and to the Port of New-York, to and from domestic and foreign ports during the year 1901. Prepared under the direction of Mr. ANTON A. RAVEN, President of the Atlantic Mutual Insurance Company :

		1901.	
		Sail.	Steam.
DOMESTIC PORTS.			
New-York to Boston.....		$\frac{1}{2}$ @ 1	$\frac{1}{2}$ @ $\frac{1}{2}$
" Providence.....		$\frac{1}{2}$ @ $\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Portland.....		$\frac{1}{2}$ @ 1	$\frac{1}{2}$ @ $\frac{1}{2}$
" Portsmouth }		$\frac{1}{2}$ @ 1	$\frac{1}{2}$ @ $\frac{1}{2}$
" Baltimore.....		$\frac{1}{2}$ @ $\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Charleston.....		$\frac{1}{2}$ @ 1	$\frac{1}{2}$ @ $\frac{1}{2}$
" Pensacola.....		$1\frac{1}{2}$ @ 2	$\frac{1}{2}$ @ $\frac{1}{2}$
" Key West.....		$1\frac{1}{2}$ @ 2	$\frac{1}{2}$ @ $\frac{1}{2}$
" Mobile.....		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" New Orleans.....		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Galveston.....		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" San Francisco.....		— @ $4\frac{1}{2}$	$1\frac{1}{2}$ @ 3
" free from par. av.....		3 @ $3\frac{1}{2}$	....
" via Isthmus.....		....	$\frac{1}{2}$ @ 1
" " free from par. av. . .		....	$\frac{1}{2}$ @ $\frac{1}{2}$
FOREIGN PORTS.			
New-York to London.....		$\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Liverpool.....		$\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Glasgow.....		$\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Cork.....		$\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Havre.....		$\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Hamburg }		1 @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Bremen.....		....	....
" St. Petersburg.....		$1\frac{1}{2}$ @ 6	....
" Bordeaux.....		1 @ 2	$\frac{1}{2}$ @ 1
" Genoa.....		1 @ $1\frac{1}{2}$	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Smyrna }		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Trieste }		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Cape Town, C. G. H.....		2 @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Canton.....		$2\frac{1}{2}$ @ 4	1 @ 3
" Hong Kong }		$2\frac{1}{2}$ @ 4	$1\frac{1}{2}$ @ 3
" Shanghai }		$2\frac{1}{2}$ @ 4	$1\frac{1}{2}$ @ 3
" Japan.....		....	....
" Vera Cruz.....		2 @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Colon.....		2 @ $2\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Havana.....		$1\frac{1}{2}$ @ $2\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Port au Prince.....		$2\frac{1}{2}$ @ 4	$\frac{1}{2}$ @ $1\frac{1}{2}$
" Rio de Janeiro.....		$1\frac{1}{2}$ @ $1\frac{1}{2}$	$\frac{1}{2}$ @ 1
" Bahia.....		$1\frac{1}{2}$ @ $1\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Valparaiso, via Cape Horn.....		$2\frac{1}{2}$ @ 3	$1\frac{1}{2}$ @ 3
" Acapulco, via Isthmus.....		3 @ $3\frac{1}{2}$	$1\frac{1}{2}$ @ $1\frac{1}{2}$
" Panama, via Isthmus.....		3 @ $3\frac{1}{2}$	$\frac{1}{2}$ @ $\frac{1}{2}$
" Honolulu.....		$2\frac{1}{2}$ @ $3\frac{1}{2}$	....
" Honolulu to San Francisco, thence by Rail		....	1 @ $1\frac{1}{2}$
" Ports in Central America, via Isthmus..		....	$\frac{1}{2}$ @ $1\frac{1}{2}$
" " " via Cape Horn		3 @ 4	....

THE PORT OF NEW-YORK—ITS BOUNDARIES AND PORT CHARGES.

THE PORT OF NEW-YORK.—The Collection District of the City of New-York, as defined by section 2585, Revised Statutes :

"The District of the City of New-York ; to comprise all the waters and shores of the State of New-York, and of the Counties of Hudson and Bergen in the State of New-Jersey, not included in other districts ; in which New-York shall be the port of entry, and New-Windsor, Newburgh, Poughkeepsie, Esopus, Kinderhook, Albany, Hudson, Troy, Rhinebeck Landing, Cold Spring, Port Jefferson, Saugerties, Patchogue, Jones' Point, Dodge's Yard, Port Eaton, (Eaton's Neck,) Barren Island, Hall's Yard, (Hackensack River,) Manhasset Bay, Rondout, Yonkers and Westchester ports of delivery ; and Jersey City a port of entry and delivery with an assistant Collector to act under the Collector at New-York.

RATES OF WHARFAGE IN FORCE JANUARY 1, 1902.—The following are the rates of wharfage chargeable within the City of New-York, as established by Act of the Legislature :

"It shall be lawful to charge and receive, within the City of New-York, wharfage and dockage at the following rates, namely : From every vessel that uses or makes fast to any pier, wharf or bulkhead within said City, or makes fast to any vessel lying at such pier, wharf or bulkhead, or to any other vessel lying outside of such vessel, for every day or part of a day, except as hereinafter provided, as follows : From every vessel of two hundred tons burden and under, two cents per ton ; and for every vessel over two hundred tons burden, two cents per ton for each of the first two hundred tons, and one-half of one cent per ton for every additional ton, except that, save as hereinafter provided, vessels known as North River barges, market boats and barges, sloops employed upon the rivers and waters of this State, and schooners exclusively employed upon the rivers and waters of this State, shall pay for every such vessel, under the burden of fifty tons, at the rate of fifty cents per day ; for every such vessel of the burden of fifty tons, and under the burden of one hundred tons, at the rate of sixty-two and a half cents per day ; for every such vessel of the burden of one hundred tons, and under the burden of one hundred and fifty tons, at the rate of seventy-five cents per day ; for every such vessel of the burden of one hundred and fifty tons, and under the burden of two hundred tons, at the rate of eighty-seven and a half cents per day ; for every such vessel of the burden of two hundred tons, and under the burden of two hundred and fifty tons, at the rate of one hundred cents per day ; for every such vessel of the burden of two hundred and fifty tons, and under the burden of three hundred tons, at the rate of one hundred and twelve and a half cents per day ; for every such vessel of the burden of three hundred tons, and under the burden of three hundred and fifty tons, at the rate of one hundred and twenty-five cents per day ; for every such vessel of the burden of three hundred and fifty tons, and under the burden of four hundred tons, at the rate of one hundred and thirty-seven and a half cents per day ; for every such vessel of the burden of four hundred tons, and under the burden of four hundred and fifty tons, at the rate of one dollar and fifty cents per day ; for every such vessel of the burden of four hundred and fifty tons, and under the burden of five hundred tons, at the rate of one hundred and sixty-two and a half cents per day ; for every such vessel of the burden of five hundred tons, and under the burden of five hundred and fifty tons, at the rate of one hundred and seventy-five cents per day ; for every such vessel of the burden of five hundred and fifty tons, and under the burden of six hundred tons, at the rate of one hundred and eighty-

seven and a half cents per day ; for every such vessel of the burden of six hundred tons and upwards, to pay twelve and a half cents in addition for every fifty tons in addition to the rate last mentioned, for every day such ship or vessel shall use or be made fast to any of the said wharves ; but no boat or vessel over fifty tons burden shall pay less than fifty cents for a day or part of a day, and the class of sailing vessels now known as lighters shall be at one-half the first above rates. Every other vessel making fast to a vessel lying at any pier, wharf or bulkhead within said City, or to another vessel outside of such vessel, or at anchor within any slip or basin, when not receiving or discharging cargo or ballast, one-half the first above rates ; and from every vessel or floating structure, other than those above named, or used for transportation of freight or passengers, double the first above rates, except that floating grain elevators shall pay one-half the first above rates ; and every vessel that shall leave a pier, wharf, bulkhead, slip or basin, without first paying the wharfage or dockage due thereon, after being demanded of the owner, consignee or person in charge of the vessel, shall be liable to pay double the rates established by this section.

"Vessels of two hundred tons burden and under, which shall be actually engaged in the clam or oyster trade, and which shall make fast to any pier, wharf or bulkhead within said City, shall pay one and one-half cents per ton per day ; and every such vessel which shall make fast to another vessel lying at any such pier, wharf or bulkhead, or to any vessel lying outside of such vessel, or that shall anchor within any slip or basin in said City, shall pay one cent per ton per day ; provided, however, that no vessel shall pay less than twenty-five cents, nor less than one day's wharfage, nor shall more than one day's wharfage be charged unless for a continuous use of the pier, wharf, bulkhead, slip or basin of more than twenty-four hours.

"Every canal boat, and any vessel engaged in freighting brick on the Hudson River, occupying a berth next to any pier, wharf or bulkhead in the City of New-York, and engaged in delivering cargo upon such pier, wharf or bulkhead, or receiving cargo therefrom, shall pay wharfage at the rate of fifty cents for every day or part of a day while so engaged ; but when unloaded, such canal boat or vessel aforesaid shall pay wharfage at the rate of thirty cents per day or part thereof ; but no canal boat or vessel lying in any slip, between two adjacent piers, shall be required to pay full wharfage to the owners or lessees of both said piers for the same day, notwithstanding such canal boat or barge may, during said day, have changed her location between said piers, provided, that they shall pay one-half rates to each owner or lessee when they have changed their locations between said piers ; and the word 'day,' whenever it occurs in this and the last preceding section, shall be taken and construed to mean twenty-four hours.

"It shall be lawful for the owners or lessees of any pier, wharf or bulkhead, within the City of New-York, to charge and collect the sum of five cents per ton on all goods, merchandise and materials remaining on the pier, wharf or bulkhead owned or leased by him for every day after the expiration of twenty-four hours from the time such goods, merchandise and materials shall have been left or deposited on such pier, wharf or bulkhead, and the same shall be a lien thereon.

"It shall be the duty of every person owning or having charge of any pier, wharf, bulkhead or slip in the City of New-York to cause to be printed on the back of all bills presented by them for wharfage section seven hundred and ninety-eight of the act, and the owner, consignee or person in charge of any vessel shall not be required to pay the wharfage or dockage due on such vessel unless, upon his demand, the bill printed in conformity with this section is presented to him. Any person owning or having charge of any pier, wharf, bulkhead or slip as aforesaid, who shall receive for wharfage any rates in excess of those now authorized by law, shall forfeit to the party aggrieved treble the amount so charged as damages, to be sued for and recovered by the party aggrieved." (See Chap. 410, Secs. 798-802, Laws of 1882.)

PORT WARDEN CHARGES.—The following are the rates of charges to be collected by the Port Wardens, as established by Act of the Legislature :

"The said Board of Wardens shall be allowed for each and every survey held on board of any vessel, on hatches, stowage of cargo, or damaged goods, or at any warehouse, store or dwelling, or in the public street, or on the wharf, within the limits of the port of New-York, on goods said to be damaged, the sum of two dollars, and for each and every certificate given in consequence thereof, the sum of one dollar, and for each and every survey on the hull, sails, spars or rigging of any vessel damaged, or arriving at said port in distress, the sum of five dollars, and for each and every certificate given in consequence thereof, the sum of two dollars and fifty cents, and for each valuation or measurement of any vessel, the sum of ten dollars."

OTHER CHARGES.—The following Quarantine fees and tax on tonnage are paid on entering a vessel at the Custom House :

Health Officer's fees, each vessel,..... \$5 00

TAX ON TONNAGE.—That section fourteen of "An Act to remove certain burdens on the American merchant marine and encourage the American foreign carrying trade, and for other purposes," approved June twenty-sixth, eighteen hundred and eighty-four, be amended so as to read as follows :

"That in lieu of the tax on tonnage of thirty cents per ton per annum imposed prior to July first, eighteen hundred and eighty-four, a duty of three cents per ton, not to exceed in the aggregate fifteen cents per ton in any one year, is hereby imposed at each entry on all vessels which shall be entered in any port of the United States from any foreign port or place in North America, Central America, the West India Islands, the Bahama Islands, the Bermuda Islands, or the Coast of South America bordering on the Caribbean Sea, or the Sandwich Islands, or Newfoundland ; and a duty of six cents per ton, not to exceed thirty cents per ton per annum, is hereby imposed at each entry upon all vessels which shall be entered in the United States from any other foreign ports, not, however, to include vessels in distress or not engaged in trade. *Provided*, That the President of the United States shall suspend the collection of so much of the duty herein imposed on vessels entered from any foreign port as may be in excess of the tonnage and lighthouse dues, or other equivalent tax or taxes imposed in said port on American vessels by the Government of the foreign country in which such port is situated, and shall, upon the passage of this act, and from time to time thereafter as often as it may become necessary by reason of changes in the laws of the foreign countries above mentioned, indicate by proclamation the ports to which such suspension shall apply, and the rate or rates of tonnage duty, if any, to be collected under such suspension. *Provided*, further, that such proclamation shall exclude from the benefits of the suspension herein authorized, the vessels of any foreign country in whose ports the fees or dues of any kind or nature imposed on vessels of the United States, or the import or export duties on their cargoes are in excess of the fees, dues, or duties imposed on the vessels of the country in which such port is situated, or on the cargoes of such vessels ; and sections forty-two hundred and twenty-three and forty-two hundred and twenty-four, and so much of section forty-two hundred and nineteen of the Revised Statutes as conflicts with this section, are hereby repealed." (See Act of Congress of June 19, 1886, section 11.)

The Port of New-York: Its Boundaries and Port Charges—Continued.

RATES OF PILOTAGE.—The following are the rates of pilotage at the Port of New-York, as established by Act of the Legislature, passed April 3d, 1884:

FROM APRIL 1 TO NOVEMBER 1.					FROM APRIL 1 TO NOVEMBER 1.				
Feet and Inches.	INWARD.		OUTWARD.		Feet and Inches.	INWARD.		OUTWARD.	
	Rate.	Pilotage.	Rate.	Pilotage.		Rate.	Pilotage.	Rate.	Pilotage.
6	\$2 73	\$16 68	\$2 02	\$12 12	21	\$4 88	\$102 48	\$3 56	\$74 76
6 6.....	"	18 07	"	13 13	21 6.....	"	104 92	"	76 54
7	"	19 46	"	14 14	22	"	107 36	"	78 32
7 6.....	"	20 85	"	15 15	22 6.....	"	109 80	"	80 10
8	"	22 24	"	16 16	23	"	112 24	"	81 88
8 6.....	"	23 63	"	17 17	23 6.....	"	114 68	"	83 66
9	"	25 02	"	18 18	24	"	117 12	"	85 44
9 6.....	"	26 41	"	19 19	24 6.....	"	119 56	"	87 22
10	"	27 80	"	20 20	25	"	122 00	"	89 00
10 6.....	"	29 19	"	21 21	25 6.....	"	124 44	"	90 78
11	"	30 58	"	22 22	26	"	126 88	"	92 56
11 6.....	"	31 97	"	23 23	26 6.....	"	129 32	"	94 34
12	"	33 36	"	24 24	27	"	131 76	"	96 12
12 6.....	"	34 75	"	25 25	27 6.....	"	134 20	"	97 90
13	"	36 14	"	26 26	28	"	136 64	"	99 68
13 6.....	"	37 54	"	27 27	28 6.....	"	139 08	"	101 46
14	5 38	47 32	2 33	32 62	29	"	141 52	"	103 24
14 6.....	"	49 01	"	33 78	30	"	143 96	"	105 02
15	"	50 70	"	34 95	30 6.....	"	146 40	"	106 80
15 6.....	"	52 39	"	36 11	31	"	148 84	"	108 58
16	"	54 08	"	37 28	31 6.....	"	151 28	"	110 36
16 6.....	"	55 77	"	38 44	32	"	153 72	"	112 14
17	"	57 46	"	39 61	32 6.....	"	156 16	"	113 92
17 6.....	"	59 15	"	40 77	33	"	158 60	"	115 70
18	4 13	74 34	3 03	55 44	33 6.....	"	161 04	"	117 48
18 6.....	"	76 40	"	56 98	34	"	163 48	"	119 26
19	"	78 47	"	58 52	34 6.....	"	165 92	"	121 04
19 6.....	"	80 53	"	60 06	35	"	168 36	"	122 82
20	"	82 60	"	61 60			170 80	"	124 60
20 6.....	"	84 66	"	63 14					

Vessels boarded so far south or east that Sandy Hook light vessel can not be seen from deck in day time and clear weather, one quarter extra.

Transportation North to East River, and *vice versa*, \$5.

Hauling to or from wharf, \$3. Detention, \$3 per day.

Pilotage for taking Vessels from Upper to Lower Quarantine.—For vessels having had death or sickness on board, double outward pilotage; for vessels from sickly ports, but having had no sickness on board, single outward pilotage; pilotage of vessels from Quarantine to New-York, quarter pilotage.

Intermediate Pilotage.—From New-York to Perth Amboy, and *vice versa*, \$1.50 per foot; from sea to Perth Amboy, two-thirds to Bar pilot and one-third to Perth Amboy pilot; from North or East River to Bayonne, or *vice versa*, \$10 each way.

Winter Pilotage.—From November 1st to April 1st, inclusive, \$4, to be added to each pilotage.

Extracts from the Law in reference to Unlicensed Pilots.

Sec. 29 Any person not holding a license as pilot under this act, or under the laws of the State of New-Jersey, who shall pilot, or offer to pilot any ship or vessel to or from the port of New-York, by way of Sandy Hook, shall be deemed guilty of a misdemeanor, and, on conviction, shall be punished by a fine not exceeding one hundred dollars, or imprisonment not exceeding sixty days; and all persons employing a person to act as pilot, not holding a license under this act, or under the laws of the State of New-Jersey, shall forfeit and pay to the Board of Commissioners of Pilots the sum of one hundred dollars.

PUBLIC DEBT OF THE UNITED STATES.

Statement of outstanding principal of the Public Debt of the United States on the 1st of July of each year, from 1843 to 1901, inclusive.

On 1st of July, 1843.....	\$32,742,992 00	On 1st of July, 1873.....*	\$2,234,482,998 20
" " 1844.....	23,461,652 50	" " 1874.....*	2,251,090,468 43
" " 1845.....	15,923,903 01	" " 1875.....*	2,232,284,531 95
" " 1846.....	15,550,302 97	" " 1876.....*	2,180,395,067 15
" " 1847.....	38,526,534 77	" " 1877.....*	2,205,301,392 10
" " 1848.....	47,044,862 23	" " 1878.....*	2,256,205,892 53
" " 1849.....	63,061,858 60	" " 1879.....*	2,349,567,4 ¹ / ₂ 04
" " 1850.....	63,452,773 55	" " 1880.....*	2,120,415,370 63
" " 1851.....	68,304,796 02	" " 1881.....*	2,069,013,569 58
" " 1852.....	66,199,341 71	" " 1882.....*	1,918,312,994 03
" " 1853.....	59,803,117 70	" " 1883.....*	1,884,171,728 07
" " 1854.....	42,242,222 42	" " 1884.....*	1,830,528,923 57
" " 1855.....	35,586,956 56	" " 1885.....†	1,876,424,275 14
" " 1856.....	31,972,537 90	" " 1886.....†	1,776,443,305 72
" " 1857.....	28,699,831 85	" " 1887.....†	1,683,229,591 63
" " 1858.....	44,911,831 08	" " 1888.....†	1,705,992,330 53
" " 1859.....	56,496,637 88	" " 1889.....†	1,640,673,340 23
" " 1860.....	64,842,267 88	" " 1890.....†	1,585,821,048 73
" " 1861.....	90,580,873 72	" " 1891.....†	1,560,472,784 61
" " 1862.....	524,176,412 13	" " 1892.....†	1,628,840,151 63
" " 1863.....	1,119,772,138 63	" " 1893.....†	1,598,111,156 13
" " 1864.....	1,315,784,370 57	" " 1894.....†	1,668,757,127 64
" " 1865.....	2,680,647,869 74	" " 1895.....†	1,701,033,661 25
" " 1866.....	2,773,236,173 69	" " 1896.....†	1,737,990,491 40
" " 1867.....	2,678,126,103 87	" " 1897.....†	1,832,074,708 90
" " 1868.....	2,611,687,851 19	" " 1898.....†	1,798,066,921 90
" " 1869.....	2,588,452,213 04	" " 1899.....†	1,934,766,107 92
" " 1870.....	2,480,672,437 81	" " 1900.....†	2,101,445,225 67
" " 1871.....	2,353,211,332 32	" " 1901.....†	2,094,421,966 89
" " 1872.....	2,253,251,328 78		

NOTE.—For statement of the Public Debt, from January 1st, 1791, to January 1st, 1843, see Thirty-Eighth Annual Report of the Chamber of Commerce for the year 1895-96, Part II., p. 206.

* In the amount stated above as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th of June, issued under Act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption, and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

† Exclusive of Gold, Silver and Currency Certificates and Treasury Notes of 1890, held in the Treasury's cash, and including bonds issued to the several Pacific railroads not yet redeemed, only \$13,000 of which are now outstanding.

CLASSIFICATION OF THE PUBLIC DEBT OF THE UNITED STATES,
ON DECEMBER 31ST, 1901.

Interest bearing debt.....	\$943,379,210 00
Debt on which interest has ceased since maturity.....	1,339,790 26
Debt bearing no interest.....	286,612,568 88

Aggregate of interest and non-interest bearing debt..... \$1,333,231,564 14

Certificates and Treasury Notes offset by an equal amount of cash in the Treasury..... 811,468,089 00

Aggregate of Debt, including Certificates and Treasury Notes..... \$2,144,699,653 14

CASH IN THE TREASURY.

<i>Reserve Fund—</i>	
Gold Coin and Bullion.....	\$150,000,000 00
<i>Trust Funds—</i>	
Gold Coin.....	\$316,785,089 00
Silver Dollars.....	456,087,000 00
Silver Dollars of 1890.....	52,000 00
Silver Bullion of 1890.....	33,544,000 00
	811,468,089 00
<i>General Fund—</i>	
Gold Coin and Bullion.....	\$74,012 514 26
Gold Certificates.....	33,788,020 00
Silver Certificates.....	6,594,108 00
Silver Dollars.....	1,405,631 00
Silver Bullion.....	630,183 22
United States Notes.....	5,514,630 00
Treasury Notes of 1890.....	156,263 00
National Bank Notes.....	10,433,449 57
Fractional Silver Coin.....	6,914,387 11
Fractional Currency.....	132 58
Minor Coin.....	332,691 13
Bonds and Interest paid, awaiting reimbursement.....	678,188 49
	\$145,510,098 36
<i>In National Bank Depositaries—</i>	
To Credit of Treasurer of the United States.....	\$106,390,363 18
To Credit of United States Disbursing Officers.....	6,263,171 31
	112,653,534 49
	358,163,632 85
Total.....	\$1,219,631,721 85

Demand Liabilities.

Gold Certificates.....	\$316,785,089 00
Silver Certificates.....	456,087,000 00
Treasury Notes of 1890.....	38,506,000 00
	\$311,468,089 00
National Bank 5 Per Cent. Fund.....	\$14,362,521 38
Outstanding Checks and Drafts.....	5,438,169 59
Disbursing Officers' Balances.....	55,851,939 59
Post-Office Department Account.....	7,548,504 61
Miscellaneous Items.....	3,319,219 05
	86,560,354 23
Reserve Fund.....	\$150,000,000 00
Available Cash Balance, December 31, 1901.....	171,603,278 63
	321,603,278 63
Total.....	\$1,219,631,721 85

PUBLIC DEBT OF THE STATE OF NEW-YORK.

THE following statement exhibits the Public Debt of the State of New-York at the close of the fiscal year ended September 30th, 1901, compared with the previous five years. Compiled from the Annual Report of the Hon. ERASTUS C. KNIGHT, Comptroller of the State :

Canal Fund.....	\$8,500,660 00
National Guard, Public Defence	900,000 00
Adirondack Park	675,000 00
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Total Debt, September 30, 1901.....	\$10,075,660 00
September 30, 1900.....	\$10,130,660 00
September 30, 1899.....	10,185,660 00
September 30, 1898.....	9,340,660 00
September 30, 1897.....	6,265,660 00
September 30, 1896.....	2,320,660 00

REAL AND PERSONAL ESTATE OF THE STATE OF NEW-YORK.

THE following statement exhibits the assessed valuation of the real and personal estate of the State of New-York taxable for State purposes for each year, from 1884 to 1901, both inclusive :

YEARS.	Real Estate.		Personal Estate.		Aggregate Equalized Valuation.
1884.....	\$2,669,173,011	..	\$345,418,361	..	\$3,014,591,372
1885.....	2,762,348,218	..	332,383,239	..	3,094,731,457
1886.....	2,899,899,062	..	324,783,281	..	3,224,682,343
1887.....	3,025,229,788	..	335,898,389	..	3,361,128,177
1888.....	3,122,588,084	..	346,611,861	..	3,469,199,945
1889.....	3,213,171,201	..	354,258,556	..	3,567,429,757
1890.....	3,298,323,931	..	385,329,131	..	3,683,653,062
1891.....	3,397,234,679	..	382,159,067	..	3,779,393,746
1892.....	3,526,645,815	..	405,095,684	..	3,931,741,499
1893.....	3,626,645,093	..	411,413,856	..	4,038,058,949
1894.....	3,761,679,384	..	438,202,674	..	4,199,882,058
1895.....	3,841,582,748	..	450,499,419	..	4,292,082,167
1896.....	3,908,853,377	..	459,859,526	..	4,368,712,903
1897.....	4,041,826,586	..	465,159,108	..	4,506,985,694
1898.....	4,349,801,526	..	548,809,493	..	4,898,611,019
1899.....	4,811,593,061	..	649,709,695	..	5,461,302,756
1900.....	5,076,460,796	..	595,141,422	..	5,671,602,218
1901.....	5,168,645,989	..	585,783,522	..	5,754,429,511

PUBLIC DEBT OF THE CITY OF NEW-YORK.

THE following is a statement of the Public Debt of the City of New-York, on December 31st, 1901. Prepared by direction of the Hon. EDWARD M. GROUT, Comptroller of the City.

FUNDED DEBT.

A.—Funded Debt of the City of New-York as now constituted, issued subsequent to January 1, 1898.

1. Payable from the Sinking Fund of the City of New-York, under the provisions of Section 206 of Chapter 378 of the Laws of 1897.....	\$91,409,167 05
2. Payable from the Water Sinking Fund of the City of New-York, under the provisions of Section 10, Article 8, of the Constitution of the State of New-York, and Section 208 of Chapter 378 of the Laws of 1897.....	13,774,348 00
3. Payable from the Rapid Transit Sinking Fund, under the provisions of Chapter 4 of the Laws of 1891, as amended.....	12,000,000 00
4. Payable from Assessments.....	4,056,124 08
5. Payable from Taxation.....	4,822,997 69

B.—Funded Debt of the City of New-York as constituted prior to January 1, 1898.

BOROUGHES OF MANHATTAN AND THE BRONX, CITY OF NEW-YORK.

1. Payable from the Sinking Fund for the Redemption of the City Debt, (1st lien,) under ordinances of the Common Council.....	506,000 00
2. Payable from the Sinking Fund for the Redemption of the City Debt, (2d lien,) under the provisions of Section 213 of Chapter 378 of the Laws of 1897.....	9,700,000 00
3. Payable from the Sinking Fund for the Redemption of the City Debt, under the provisions of Section 229 of Chapter 378 of the Laws of 1897.....	106,973,142 28
4. Payable from the Sinking Fund for the Redemption of the City Debt, under the provisions of Section 1 of Chapter 79 of the Laws of 1889.....	9,823,100 00
5. Payable from the Sinking Fund for the Redemption of the City Debt No. 2, under the provisions of the Constitutional Amendment adopted November 4, 1881, and of Section 10, Article 8, of the Constitution of the State of New-York....	41,977,000 00
6. Payable from Taxation.....	14,190,150 00
7. Payable from Assessments.....	6,965,536 21

COUNTY OF NEW-YORK.

8. Payable from Taxation.....	9,227,200 00
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C.—Funded Debts of Corporations in the Borough of Brooklyn, including Kings County, issued prior to January 1, 1898.

CITY OF BROOKLYN, INCLUDING ANNEXED TOWNS.

1. Payable from the Sinking Fund of the City of Brooklyn, under the provisions of Chapter 488 of the Laws of 1860 and amendments thereof	8,697,000 00
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2. Payable from the Sinking Fund of the City of Brooklyn, under the provisions of Chapter 573 of the Laws of 1890, and Chapter 443 of the Laws of 1891.....	\$2,350,000 00
3. Payable from the Sinking Fund of the City of Brooklyn, under the provisions of Chapter 648 of the Laws of 1896...	7,041,567 41
4. Payable from the Water Sinking Fund of the City of Brooklyn, under the provisions of Chapter 896 of the Laws of 1899, and acts amendatory thereof and supplementary thereto.....	14,088,749 76
5. Payable from Taxation.....	24,520,596 93
6. Payable from Assessments.....	6,210,206 00

COUNTY OF KINGS.

7. Payable from Taxation.....	13,842,000 00
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D.—*Funded Debts of Corporations in the Borough of Queens, including the Proportion of the Debt of the County of Queens imposed upon the City of New-York, issued prior to January 1, 1898.*

CORPORATIONS OTHER THAN QUEENS COUNTY.

1. Payable from the Sinking Fund of Long Island City for the Redemption of Revenue Bonds, under the provisions of Chapter 782 of the Laws of 1895.....	610,000 00
2. Payable from the Sinking Fund of Long Island City for the Redemption of Fire Bonds, under the provisions of Chapter 122 of the Laws of 1894.....	35,000 00
3. Payable from the Sinking Fund of Long Island City for the Redemption of Water Bonds, under the provisions of Chapter 759 of the Laws of 1895.....	19,000 00
4. Payable from Water Revenue.....	676,000 00
5. Payable from Taxation.....	6,363,600 01
6. Payable from Assessments.....	1,183,441 25

COUNTY OF QUEENS.

Amount to be borne by the City of New-York—

7. Payable from Taxation.....	3,760,503 53
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E.—*Funded Debts of Corporations in the Borough of Richmond, including Richmond County, issued prior to January 1, 1898.*

CORPORATIONS OTHER THAN RICHMOND COUNTY.

1. Payable from Taxation.....	1,173,798 46
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COUNTY OF RICHMOND.

2. Payable from Taxation.....	1,566,000 00
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Total Funded Debt..... \$416,262,223 61

TEMPORARY DEBT.

Issued in anticipation of Taxes of 1900.....
Issued in anticipation of Taxes of 1901.....	9,912,000 00
Total Bonded Debt.....	\$426,174,223 61

SUMMARY.

Total Gross Funded Debt..... \$416,262,223 61

Less Amount held by the Commissioners of the Sinking Fund—

For Account of the Sinking Fund for the Redemption of the City Debt, No. 1, exclusive of Revenue Bonds of 1901..... \$63,114,651 17

For Account of the Sinking Fund for the Redemption of the City Debt, No. 2.....	\$23,857,475 71	
For Account of the Sinking Fund of the City of New-York....	2,480,616 58	
For Account of the Water Sinking Fund of the City of New-York.....	681,070 00	
For Account of the Sinking Fund of the City of Brooklyn.....	7,360,666 60	
For Account of the Water Sinking Fund of the City of Brooklyn.....	....
For Account of the Sinking Fund of Long Island City for the Redemption of Revenue Bonds.....	505,000 00	
		117,899,480 06
Net Funded Debt.....		\$296,862,748 55
Temporary Debt (Revenue Bonds issued in anticipation of Taxes).....		9,912,600 00
Net Bonded Debt.....		\$306,775,348 55

In addition to the foregoing there are bonds outstanding of various corporations now wholly or partly included in the City of New-York, as follows :

Bonds which have been approved as to legality, but which have not yet been presented for recording in the books of the Department.....	\$164 59
Bonds which have not yet been approved as to legality.....	11,061 80
Total.....	\$11,225 89

The amount of the outstanding bonds of school districts in the town of Hempstead which are partly within the City of New-York, which will be chargeable to the City of New-York has not yet been judicially determined.

VALUATION OF THE REAL AND PERSONAL ESTATE OF THE SEVERAL BOROUGHES COMPRISING THE CITY OF NEW-YORK FOR THE YEAR 1901.

<i>Boroughs.</i>	<i>Real Estate.</i>	<i>Personal Estate.</i>	<i>Total.</i>	<i>Valuation of personal property exempt from local Taxes for State purposes included in foregoing total.</i>
Manhattan and the Bronx.....	\$2,428,997,016	\$440,468,558	\$2,869,465,574	\$94,016,394
Brooklyn.....	658,962,119*	89,241,624	748,203,743*	15,876,900
Queens.....	107,179,620	10,826,810	118,006,430	2,581,850
Richmond.....	42,639,506	9,655,620	52,295,126	285,100
Total.....	\$3,227,778,261	\$550,192,612	\$3,787,970,873	\$112,410,244

* Includes \$1,157,400 of property liable for taxation for State purposes only.

POPULATION OF THE UNITED STATES, THE STATE AND THE CITY OF NEW-YORK.

*Compiled from the several Official Censuses of the United States and of the State
of New-York.*

YEARS.	Population of the United States.	Population of the State of New-York.
1790.....	3,929,214	840,120
1800.....	5,308,483	589,051
1810.....	7,239,881	959,049
1814.....	.....	1,035,910
1820.....	9,633,822	1,872,111
1825.....	.....	1,614,458
1830.....	12,866,020	1,918,608
1835.....	.....	2,174,517
1840.....	17,069,458	2,428,921
1845.....	.....	2,604,495
1850.....	23,191,876	3,097,394
1855.....	.....	3,466,212
1860.....	31,443,321	3,890,735
1865.....	.....	3,831,777
1870.....	38,558,371	4,882,759
1875.....	.....	4,705,208
1880.....	50,152,866	5,083,810
1890.....	62,622,250	5,997,853
1892.....	.....	6,513,344
1900.....	76,303,387	7,268,012

YEARS.	Population of the City of New-York.	Population of the City of Brooklyn.
1790.....	33,181	1,603
1800.....	60,515	2,378
1810.....	96,373	4,402
1814.....	95,519	3,805
1820.....	123,706	7,175
1825.....	166,086	10,791
1830.....	202,589	15,394
1835.....	268,089	24,529
1840.....	312,710	36,233
1845.....	371,223	59,574
1850.....	515,547	96,838
1855.....	629,810	205,250
1860.....	813,669	266,661
1865.....	726,386	296,112
1870.....	942,292	396,099
1875.....	1,046,037	484,616
1880.....	1,206,577	566,689
1890.....	1,515,301	806,343
1892.....	1,801,739	957,163
1900.....	*3,437,202	.....

* The Consolidated City.

COINAGE OF THE UNITED STATES.

Statement exhibiting the Coinage of the United States, from the organization of the Mint and Branches to the close of the fiscal year ended June 30th, 1901.

YEARS.	Gold.	Silver.	Minor.	Total.
From 1793 to 1795.....	\$71,485 00	\$370,683 80	\$11,373 00	\$453,541 80
" 1796 to 1800.....	942,805 00	1,069,770 95	68,017 82	2,080,593 77
" 1801 to 1810.....	3,350,742 50	3,569,165 25	151,246 39	6,971,154 14
" 1811 to 1820	3,166,510 00	5,970,810 95	191,158 87	9,328,479 82
" 1821 to 1830	1,903,092 50	16,781,046 95	151,412 20	18,835,551 65
" 1831 to 1840.....	18,756,487 50	27,309,937 00	342,323 21	46,408,766 71
" 1841 to 1850	89,239,817 50	22,368,130 00	380,680 88	111,988,628 38
" 1851 to 1860.....	330,237,085 50	46,582,183 00	1,249,612 53	378,068,881 03
" 1861 to 1870.....	292,409,545 50	13,188,601 90	8,473,235 00	314,071,382 40
" 1871 to 1880.....	398,125,751 00	155,123,087 10	2,264,108 50	555,512,946 60
" 1881 to 1890.....	389,278,674 50	311,747,483 15	8,683,771 20	709,709,928 85
1891.....	24,172,202 50	38,272,020 35	1,166,936 50	63,611,159 35
1892.....	35,506,987 50	14,969,278 60	1,296,710 42	51,792,976 52
1893.....	30,038,140 00	13,560,935 90	1,086,102 90	43,685,178 80
1894.....	99,474,912 50	6,024,896 30	716,919 26	106,216,730 06
1895.....	43,933,475 00	9,069,460 60	712,594 02	53,715,549 62
1896.....	58,878,490 00	11,440,641 20	869,337 23	71,188,468 52
1897.....	71,646,705 00	24,327,796 65	964,509 59	96,939,001 24
1898.....	64,634,865 00	16,485,584 00	1,489,484 11	82,609,933 11
1899.....	108,177,180 00	27,721,586 65	966,910 14	136,865,676 79
1900.....	107,937,110 00	31,171,838 15	2,343,017 31	141,351,966 36
1901.....	99,065,715 00	35,265,498 50	2,009,568 06	136,340,781 56
Total Coinage....	\$2,265,847,779 00	\$331,410,463 95	\$35,499,027 80	\$3,132,757,270 75

SUMMARY OF THE COINAGE OF THE MINT AND BRANCHES.

Summary Exhibit of the Coinage of the United States, from the organization of the Mint and Branches to the close of the fiscal year ended June 30th, 1901.

MINTS.	Period.	Gold.	Silver.	Minor.	Total.
Philadelphia.....	1793,	\$1,011,671,636 50	\$431,206,781 60	\$35,499,027 80	\$1,478,377,445 90
New-Orleans.....	1838,	44,705,640 00	207,696,852 00	....	252,402,492 00
Charlotte, to March					
31, 1861.....	1838,	5,048,641 50	....	....	5,048,641 50
Dahlonaga, to Feb.					
28, 1861.....	1923,	6,115,929 00	....	....	6,115,929 00
San Francisco.....	1834,	1,174,476,907 00	167,055,235 55	....	1,341,532,142 55
Carson City.....	1870,	23,829,025 00	25,449,594 80	49,278,619 80
Total Coinage.....		\$2,265,847,779 00	\$331,410,463 95	\$35,499,027 80	\$3,132,757,270 75

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COINAGE EXECUTED AT THE MINTS OF THE UNITED STATES.

Statement of Coinage executed at the Mints of the United States during the fiscal year ended June 30th, 1901.

DENOMINATIONS.	MINT AT PHILADELPHIA.		MINT AT SAN FRANCISCO.		MINT AT NEW-ORLEANS.		TOTAL.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.								
Double Eagles.....	111,541	\$3,520,890 00	2,628,000	\$50,570,000 00	....	....	2,640,041	\$52,900,890 00
Eagles.....	1,718,888	17,188,880 00	1,411,850	14,112,500 00	....	....	3,180,088	31,800,880 00
Half Eagles.....	1,012,622	5,063,115 00	1,960,000	9,800,000 00	....	....	2,972,622	14,863,115 00
Quarter Eagles.....	40,360	100,900 00	....	....	....	....	40,360	100,900 00
Total Gold.....	2,883,802	\$34,563,215 00	5,999,750	\$74,482,500 00	....	....	8,783,112	\$99,065,715 00
SILVER.								
Dollars, (Act of July 14, 1890.).....	8,500,850	\$3,500,850 00	4,898,000	\$4,898,000 00	10,910,000	\$10,910,000 00	24,296,850	\$34,296,850 00
Half Dollars.....	5,214,860	2,607,430 00	900,000	450,000 00	3,168,000	1,584,000 00	9,282,860	4,641,430 00
Quarter Dollars.....	10,676,850	2,669,212 50	512,664	128,166 00	3,508,000	877,000 00	14,697,514	3,674,378 50
Dimes.....	18,890,850	1,890,085 00	2,037,600	203,760 00	4,990,000	499,000 00	26,008,450	2,600,845 00
Total Silver.....	43,283,400	\$15,668,075 50	8,928,264	\$8,728,926 00	22,576,000	\$13,870,000 00	74,787,664	\$35,905,498 50
MINOR.								
Five Cent, Nickel.....	20,882,112	\$1,844,105 65	....	....	....	....	20,882,112	\$1,844,105 65
One Cent, Bronze.....	66,546,248	665,462 43	....	....	....	....	66,546,248	665,462 43
Total Minor.....	92,428,360	\$2,009,568 08	....	....	....	....	92,428,360	\$2,009,568 08
Total Coinage.....	189,565,118	\$42,259,285 85	14,888,014	\$90,211,416 00	22,576,000	\$13,870,000 00	176,999,188	\$186,840,761 85

BARS MANUFACTURED AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES.

Statement of Bars manufactured at the Mints and Assay Offices of the United States during the fiscal year ended June 30th, 1901.

MINTS—GOLD.	<i>Fine Bars.</i>	<i>Mint Bars.</i>	<i>Standard Bars.</i>	<i>Unparted Bars.</i>	<i>Total.</i>
Philadelphia.....	\$3,121,539 27	....	....	....	\$3,121,539 27
San Francisco.....	966 49	....	....	....	966 49
New-Orleans.....	6,868 35	....	....	....	6,868 35
ASSAY OFFICES.					
New-York.....	\$48,820,238 21	\$4,999,598 84	\$1,970,602 63	....	\$55,790,439 68
Carson.....	....	....	....	\$266,121 52	266,121 52
Denver.....	4,342,576 25	....	....	13,900,364 76	18,142,941 01
Boisé.....	....	....	....	1,582,145 07	1,582,145 07
Helena.....	....	....	....	2,160,911 96	2,160,911 96
Charlotte.....	....	....	....	221,817 16	221,817 16
St. Louis.....	....	....	....	88,675 92	88,675 92
Deadwood.....	....	....	....	307,709 71	307,709 71
Seattle.....	....	....	....	21,409,559 90	21,409,559 90
Total Gold.....	\$56,192,188 57	\$4,999,598 84	\$1,970,602 63	\$39,937,306 09	\$103,099,591 13
MINTS—SILVER.					
Philadelphia.....	\$128,748 09	..	....	....	\$128,748 09
San Francisco.....	283,995 83	....	....	....	283,995 83
New-Orleans.....	3,711 81	....	....	....	3,711 81
ASSAY OFFICES.					
New-York.....	\$4,367,309 58	\$462,877 29	\$8,431 53	\$235 35	\$4,838,903 75
Carson.....	....	....	....	11,016 13	11,016 13
Denver.....	....	....	....	89,500 31	89,500 31
Boisé.....	....	....	....	31,986 15	31,986 15
Helena.....	....	....	....	46,251 28	46,251 28
Charlotte.....	....	....	....	1,108 96	1,108 96
St. Louis.....	....	....	....	579 86	579 86
Deadwood.....	....	....	....	4,883 95	4,883 95
Seattle.....	....	....	....	296,637 95	296,637 95
Total Silver..	\$4,783,765 31	\$462,877 29	\$8,431 53	\$432,219 94	\$5,737,324 07
Total Gold and Silver					\$108,836,915 20

BARS MANUFACTURED AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES—Continued.

Statement of Bars manufactured at the Mints and Assay Offices, from their organization to the close of the fiscal year ended June 30th, 1901.

MINTS AND ASSAY OFFICES. Periods.	GOLD BARS.			SILVER BARS.			Total Gold.	Total Silver.	Total Value.
	Fine.	Unparted.	From Standard British Coin.	Fine.	Unparted.	Standard Bars.			
Philadel'a. 1793.	\$36,915,606 61	\$2,535 40	....	\$3,289,091 28	\$37 02	\$35,533 63	\$37,043,717 48	\$3,344,980 93	\$60,388,698 41
S. Fran'co. 1854.	310,325 51	62,890,092 60	....	17,010,610 53	2,880,949 74	76,080 93	63,300,238 11	20,467,541 50	83,667,569 61
Carson 1870.	3,080,293 25	10,339,531 11	....	7,865,553 94	11,384,039 89	....	13,409,834 36	19,250,523 83	32,660,348 19
New-York. 1854.	**822,168,738 86	104,605 01**	\$318,636,374 27	187,064,396 51	19,456,439 05	\$859,938 79	1,149,816,407 91	197,400,809 25	1,347,217,217 26
Denver ... 1864.	33,303,482 51	85,447,643 01	285 16	....	907,051 54	....	118,751,380 68	907,051 54	119,658,432 23
Charlotte... 1838.	6,842 25	4,641,832 28	....	....	29,127 23	....	4,648,694 63	29,127 23	4,677,821 86
Helena..... 1877.	....	31,646,872 81	....	....	2,099,870 56	....	31,646,872 81	2,099,870 56	33,746,743 37
Boisé 1872.	....	16,933,264 17	....	....	369,538 51	....	16,933,264 17	369,538 51	17,302,790 68
N. Orleans. 1839.	21,576 37	9,669 93	....	409,052 93	30,240 98	250 25	31,346 30	439,544 16	470,790 46
St. Louis.. 1881.	....	4,092,568 77	....	131 35	101,002 61	....	4,092,568 77	101,133 96	4,123,702 73
D'wood.... 1898.	....	931,958 07	....	....	10,230 48	....	934,958 07	10,230 48	945,186 49
Seattle.... 1899.	....	41,341,568 74	....	....	618,428 79	....	41,341,568 74	618,428 79	41,959,998 53
Total.....	\$915,806,965 86	\$258,305,038 00	\$3,916,709 77	\$318,752,184 90	\$36,387,731 34	\$992,167 60	\$1,501,780,888 03	\$246,088,765 78	\$1,746,819,598 81

* Including \$1,774,470 23 Standard Bars. ** Including \$45,511,498 64 Standard Bars. † Including \$2,908,390 30 Sterling Bars. ‡ Including \$6,940,778 10 from light United States Coin and \$11,985,042 27 Sterling Bars. § Including \$3,243,478 38 Mint Bars. ¶ Including \$18,985 50 Sterling Bars. ¶ Including \$71,676 49 Sterling Bars.

DEPOSITS AND PURCHASES OF GOLD AND SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES.
Statement of Deposits and Purchases of Gold and Silver Bullion at the Mints and Assay Offices of the United States during the fiscal year ended June 30th, 1901.

DESCRIPTION OF DEPOSITS.	MINTS.			ASSAY OFFICE.									
	Phila- delphia.	San Francisco.	New- Orleans.	Carson.	New-York.	Denver.	Bozot.	Havana.	Char- lotta.	St. Louis.	Dead- wood.	Seattle.	Total.
GOLD.													
Domestic Bullion.....	\$226,319	\$99,581,739	\$6,592	\$285,969	\$36,564,616	\$18,118,707	\$1,581,705	\$1,599,773	\$218,694	\$54,965	\$397,708	\$4,408,680	\$92,929,508 96
Domestic Coin.....	519,194	15,517	6,070	10	573,964	136	136	119	1,659	108	....	108	1,116,179 96
Foreign Bullion.....	195,351	1,532,455	249,105	....	7,654,016	2,318	188	559,703	10	733	....	10,995,775	27,186,659 12
Foreign Coin.....	18,514	23,066,896	20,530	48	4,793,098	....	....	....	43	....	....	7,857	37,006,489 13
Jewellers Bars, oldplate, &c.	840,955	29,549	61,874	94	2,966,933	21,678	....	1,433	3,018	81,686	....	3,394	8,969,650 29
Total Deposits.....	\$1,600,375	\$54,226,228	\$344,174	\$294,121	\$52,551,159	\$18,142,841	\$1,581,963	\$2,160,911	\$221,816	\$88,674	\$397,708	\$31,409,556	\$153,101,482 38
Re-deposits—Fine Bars.....	4,023,330	....	802	....	3,342,971	1,568	....	704	....	....	....	....	7,366,805 48
Unparted Bars.....	18,442,605	21,817,908	....	....	....	....	....	....	....	....	....	925	40,395,068 08
Total gold operated upon.....	\$31,266,471	\$79,044,133	\$344,477	\$266,121	\$55,894,131	\$18,144,409	\$1,582,658	\$2,162,261	\$221,816	\$88,674	\$397,708	\$21,410,461	\$300,738,345 89
SILVER.													
Domestic Bullion.....	\$9,785	\$60,210	\$140	\$11,014	\$2,916,020	\$58,969	\$31,980	\$27,822	\$980	\$39	\$4,883	\$27,473	\$3,189,321 90
Domestic Coin.....	2,352,970	206,221	910,538	....	105	....	....	....	4	....	....	....	3,378,830 51
Trade Dollars.....	380	....	....	....	....	....	....	....	....	....	....	....	380 00
Foreign Bullion, refined and unrefined.....	26,818	285,457	3,460	....	1,095,368	121	....	5	18,404	....	10	....	1,688,758 46
Foreign Coin.....	5,262,860	....	34	....	232,317	....	....	....	....	1	....	....	6,403,037 70
Jewellers Bars, oldplate, &c	112,407	6,025	5,940	1	606,523	419	....	23	123	510	....	59	738,927 07
Total Deposits.....	\$7,705,172	\$558,515	\$328,394	\$11,016	\$4,832,334	\$59,500	\$31,986	\$46,251	\$1,108	\$379	\$4,883	\$296,687	\$14,496,381 73
Re-deposits—Fine Bars.....	....	2,642,864	27,207,178	....	12,030	....	....	....	....	....	....	....	29,862,072 58
Standard.....	....	....	704,876	....	....	....	....	....	....	....	....	....	704,876 46
Unparted Bars.....	172,582	809,567	....	....	....	37	....	....	....	....	....	46	482,243 73
Total silver operated upon.....	\$7,987,754	\$3,510,917	\$28,740,448	\$11,016	\$4,864,865	\$59,537	\$31,995	\$46,251	\$1,108	\$379	\$4,883	\$296,684	\$46,535,574 80
Total gold.....	\$31,266,471	\$79,044,133	\$344,477	\$266,121	\$55,894,131	\$18,144,409	\$1,582,658	\$2,162,261	\$221,816	\$88,674	\$397,708	\$21,410,461	\$300,738,345 89
Total silver.....	7,987,754	3,510,917	28,740,448	11,016	4,864,865	59,537	31,995	46,251	1,108	379	4,883	296,684	46,535,574 80
Grand total.....	\$32,304,226	\$79,555,060	\$29,084,926	\$27,137	\$60,758,996	\$18,233,947	\$1,614,654	\$2,208,512	\$222,925	\$90,254	\$312,592	\$21,707,166	\$346,398,920 69

NOTE.—Cents in the above table are necessarily omitted, except in the last column.

GOLD AND SILVER OF DOMESTIC PRODUCTION.

Statement of the amount of refined and unrefined Gold and Silver of Domestic Production deposited at the Mints and Assay Offices of the United States during the fiscal year ended June 30th, 1901.

Gold. Source.	MINTS.			ASSAY OFFICES.							Total.	
	Philadelp ^h a.	San Francisco.	New-Orleans.	Carson.	New-York.	Denver.	Bolsh.	Helena.	Char-lotta.	Saint Louis.		Seattle.
Alaska.....	\$14,954	\$446,253	\$149	....	\$23,970	\$7,109	\$1,305	\$4,580	....	\$2,840	\$4,304,166	\$4,804,961 46
Arizona.....	3,446	541,977	4,260	....	8,538	496,553	....	....	....	....	....	1,064,746 21
California.....	2,969	3,184,000	....	\$33,176	44,639	2,117	....	....	\$47	171	....	3,233,100 36
Colorado.....	4,511	4,757	....	....	18,681	3,301,499	....	....	....	330	....	3,330,846 63
Idaho.....	11,574	8,623	....	....	1,404	4,935	710,679	172,931	....	....	3,894	913,923 19
Montana.....	130,818	1,405	....	....	594,613	763	124,149	1,394,315	....	....	....	2,176,065 57
Nevada.....	13,680	52,846	....	227,792	894,073	161	726,562	19,371	....	....	....	1,137,765 67
Oregon.....	4,778	152,991	....	....	3,650,517	1,740	....	....	....	....	3,063	9,077,718 19
South Dakota.....	3,135	18,576	....	....	1,543,310	9,742	16,992	....	....	....	....	3,871,133 53
Utah.....	870	41,247	....	....	232,603	40,064	....	....	163,307	11,353	91,580	1,616,814 71
Other sources.....	36,364	2,124	2,191	....	29,669,388	14,049,514	2,896	8,585	56,269	40,380	....	814,917 33
Refinery bars.....	....	25,184,530	....	....	....	....	....	....	....	....	....	63,990,169 02
Total Gold.....	\$223,312	\$39,581,739	\$6,592	\$265,999	\$36,564,646	\$18,118,707	\$15,1765	\$1,599,773	\$218,634	\$54,595	\$307,708	\$39,939,503 96
SILVER.												
Alaska.....	\$112	\$4,294	\$1	....	\$393	\$77	\$9	\$57	....	\$16	....	\$39,707 29
Arizona.....	101	10,681	66	....	196	14,109	....	....	....	....	....	35,146 39
California.....	50	34,635	....	\$1,063	505	84	....	....	\$1	1	....	36,933 78
Colorado.....	84	117	....	....	3,587	62,968	....	....	....	....	....	67,778 52
Michigan.....	3,826	....	....	....	43,909	....	....	....	....	....	....	47,135 99
Montana.....	3,730	....	....	....	36,755	....	604	24,979	....	....	....	66,070 61
Nevada.....	1,179	1,296	....	9,931	84,622	2	....	....	....	....	....	96,199 40
New-Mexico.....	1,324	26	....	....	25,361	2,326	....	....	....	53	....	26,874 77
Oregon.....	71	2,311	....	....	60,332	38	19,640	398	....	....	....	33,531 18
South Dakota.....	196	....	....	....	35,489	91	....	....	....	....	....	66,087 29
Other sources.....	730	6,959	72	....	....	965	11,536	2,516	795	4	2,647	61,764 01
Refinery bars.....	....	....	....	....	2,634,166	8,499	....	....	....	....	....	2,633,677 77
Total Silver.....	\$9,795	\$60,310	\$140	\$1,014	\$2,916,080	\$98,959	\$31,980	\$37,932	\$980	\$59	\$37,473	\$3,180,331 90

NOTE.—Cents in the above table are necessarily omitted, except in the last column.

GOLD AND SILVER OF DOMESTIC PRODUCTION—Continued.

Statement of unrefined Gold and Silver of Domestic Production by value, its distribution by States and Territories. Also refined Domestic Bullion (not distributed) deposited at the Mints and Assay Offices, from their organization to the close of the fiscal year ended June 30th, 1901.

LOCALITY.	Gold.	Silver.	Total.
Alabama.....	\$374,780 06 ..	\$689 58 ..	\$375,470 19
Alaska.....	9,528,084 42 ..	92,300 17 ..	9,620,384 59
Arizona.....	12,342,826 60 ..	14,198,089 80 ..	26,538,916 40
California.....	787,459,956 11 ..	4,514,214 90 ..	791,974,171 01
Colorado.....	56,774,856 85 ..	25,184,885 85 ..	111,909,742 70
Connecticut.....	125 82 ..	..... ..	125 82
Georgia.....	10,023,248 89 ..	10,938 49 ..	10,034,185 38
Idaho.....	41,598,137 91 ..	2,077,107 51 ..	43,675,245 42
Indiana.....	123 52 ..	43 ..	123 95
Iowa.....	1,818 17 ..	65 50 ..	1,883 67
Kansas.....	69 32 ..	25 ..	69 57
Maine.....	35,708 62 ..	3,719 70 ..	39,428 32
Maryland.....	22,285 86 ..	45 77 ..	22,331 63
Massachusetts.....	..... ..	917 56 ..	917 56
Michigan.....	502,691 38 ..	4,297,341 29 ..	4,800,032 67
Minnesota.....	9,048 12 ..	116 25 ..	9,164 37
Missouri.....	893 60 ..	538 62 ..	1,432 22
Montana.....	96,025,866 57 ..	22,457,064 32 ..	108,482,930 89
Nebraska.....	2,497 23 ..	22 84 ..	2,520 07
Nevada.....	43,975,010 18 ..	105,700,366 60 ..	149,675,376 78
New-Hampshire.....	11,501 89 ..	1 74 ..	11,503 63
New-Mexico.....	7,300,491 43 ..	7,518,071 42 ..	14,718,562 85
New-York.....	1,058 83 ..	69 ..	1,059 45
North Carolina.....	12,060,523 32 ..	63,998 89 ..	12,124,521 71
Oregon.....	26,849,855 20 ..	190,348 20 ..	27,040,203 40
Pennsylvania.....	1,138 34 ..	2,588 47 ..	3,726 81
South Carolina.....	2,788,324 06 ..	6,668 01 ..	2,795,002 07
South Dakota.....	77,967,560 78 ..	1,389,233 99 ..	79,356,794 77
Tennessee.....	92,561 06 ..	18 77 ..	92,599 83
Texas.....	11,548 89 ..	5,862 25 ..	17,411 14
Utah.....	5,197,916 27 ..	19,992,355 50 ..	25,190,271 77
Vermont.....	86,938 88 ..	59 26 ..	87,018 14
Virginia.....	1,787,048 99 ..	610 66 ..	1,787,659 65
Washington.....	2,040,307 75 ..	42,444 26 ..	2,082,752 01
West Virginia.....	243 74 ..	3 72 ..	247 46
Wisconsin.....	1,109 77 ..	38 54 ..	1,148 31
Wyoming.....	993,683 00 ..	14,306 42 ..	1,007,989 42
Other sources.....	42,195,585 28 ..	42,987,219 94 ..	85,182,805 22
Total unrefined....	\$1,287,864,972 31 ..	\$250,687,158 54 ..	\$1,508,552,125 85
Refined.....	791,989,247 01 ..	561,705,018 89 ..	1,353,694,265 90
Grand total.....	\$2,049,854,219 32 ..	\$812,392,172 43 ..	\$2,862,246,391 75

PRODUCTION OF GOLD AND SILVER IN THE UNITED STATES.

Statement exhibiting the production of Gold and Silver in the United States, from 1792 to 1855, and annually since. From the Report of the Director of the Mint.

YEARS.	Gold.	Silver.	Total.
April 2, 1792—July 31, 1834.....	\$14,000,000	..... Insignificant.	\$14,000,000
July 31, 1834—December 31, 1855.	406,536,769	..... \$800,000	406,536,769
1856.....	55,000,000	..... 50,000	55,050,000
1857.....	55,000,000	..... 50,000	55,050,000
1858.....	50,000,000	..... 500,000	50,500,000
1859.....	50,000,000	..... 100,000	50,100,000
1860.....	46,000,000	..... 150,000	46,150,000
1861.....	43,000,000	..... 2,000,000	45,000,000
1862.....	39,200,000	..... 4,500,000	43,700,000
1863.....	40,000,000	..... 8,500,000	48,500,000
1864.....	46,100,000	..... 11,000,000	57,100,000
1865.....	53,225,000	..... 11,250,000	64,475,000
1866.....	53,500,000	..... 10,000,000	63,500,000
1867.....	51,725,000	..... 13,500,000	65,225,000
1868.....	48,000,000	..... 12,000,000	60,000,000
1869.....	49,500,000	..... 12,000,000	61,500,000
1870.....	50,000,000	..... 16,000,000	66,000,000
1871.....	43,500,000	..... 23,000,000	66,500,000
1872.....	36,000,000	..... 28,750,000	64,750,000
1873.....	36,000,000	..... 35,750,000	71,750,000
1874.....	33,500,000	..... 37,300,000	70,800,000
1875.....	33,400,000	..... 31,700,000	65,100,000
1876.....	39,900,000	..... 38,800,000	78,700,000
1877.....	46,900,000	..... 39,500,000	86,400,000
1878.....	51,200,000	..... 45,200,000	96,400,000
1879.....	38,900,000	..... 40,800,000	79,700,000
1880.....	36,000,000	..... 39,200,000	75,200,000
1881.....	34,700,000	..... 43,000,000	77,700,000
1882.....	32,500,000	..... 46,800,000	79,300,000
1883.....	30,000,000	..... 46,200,000	76,200,000
1884.....	30,800,000	..... 48,800,000	79,600,000
1885.....	31,800,000	..... 51,600,000	83,400,000
1886.....	35,000,000	..... 51,000,000	86,000,000
1887.....	33,000,000	..... 53,350,000	86,350,000
1888.....	33,175,000	..... 59,196,000	92,370,000
1889.....	32,900,000	..... 64,646,000	97,446,000
1890.....	32,845,000	..... 70,465,000	103,310,000
1891.....	33,175,000	..... 75,417,000	108,592,000
1892.....	33,000,000	..... 82,101,000	115,101,000
1893.....	35,255,000	..... 77,576,000	112,831,000
1894.....	39,500,000	..... 64,000,000	103,500,000
1895.....	46,610,000	..... 72,051,000	118,661,000
1896.....	53,088,000	..... 76,069,000	129,157,000
1897.....	57,363,000	..... 69,637,000	127,000,000
1898.....	64,463,000	..... 70,384,000	134,847,000
1899.....	71,053,000	..... 70,307,000	141,860,000
1900.....	79,171,000	..... 74,533,000	153,704,000
Total.....	\$2,385,085,000	..... \$1,730,331,000	..... \$4,115,416,000

OPERATIONS OF THE UNITED STATES ASSAY OFFICE, NEW-YORK.

Statement exhibiting the amount of Bullion Deposits, the amount of Silver parted from Gold, and the amount of Silver and Gold Bars manufactured at the United States Assay Office in New-York, from its organization, October 10, 1854, to the year ended December 31st, 1901.

YEARS.	BULLION DEPOSITS.		Silver parted from Gold.	Silver Bars manu- factured.	Gold Bars manu- factured.
	Gold.	Silver.			
1854, Oct. 10 to Dec. 31.	\$9,367,898	\$76,806	\$67,560	\$2,051	\$2,868,089
1855 to 1859, (5 years)...	89,993,738	5,670,072	712,747	1,274,937	85,385,188
1860 to 1864, (5 years)...	87,041,574	3,741,369	462,174	1,128,399	46,181,277
1865 to 1869, (5 years)...	48,914,720	3,214,156	467,496	9,989,928	42,267,651
1870 to 1874, (5 years)...	55,900,994	19,618,427	384,348	13,554,935	45,790,183
1875 to 1879, (5 years)...	111,720,248	35,494,317	442,724	36,791,049	96,759,001
1880 to 1884, (5 years)...	198,414,425	27,447,509	481,969	27,398,869	199,301,476
1885 to 1889, (5 years)...	151,342,709	24,210,246	553,555	25,561,531	153,753,627
1890 to 1894, (5 years)...	135,054,811	22,464,786	373,205	32,691,827	134,392,980
1895.....	38,414,850	7,606,004	47,408	7,794,263	38,630,273
1896.....	55,045,782	5,370,889	70,810	5,298,163	53,984,271
1897.....	34,111,664	5,897,546	56,938	5,916,851	32,107,010
1898.....	89,016,964	6,445,256	49,674	6,395,694	89,698,546
1899.....	49,387,595	6,753,505	67,446	6,797,301	45,258,944
1900.....	60,404,240	5,007,374	76,612	5,101,363	63,431,724
1901.....	49,921,554	3,096,208	91,820	3,218,471	49,490,699
Total.....	\$1,258,952,861	\$192,103,970	\$4,409,615	\$181,306,667	\$1,170,719,207

Bullion transmitted from the Assay Office in New-York to the United States Mint, Philadelphia, for Coinage, from October 10, 1854, to December 31st, 1901.

	Gold.	Silver.
1854, Oct. 10 to Dec. 31.....	\$5,142,202	\$41,417
1855 to 1859, (5 years).....	26,527,847	4,984,067
1860 to 1864, (5 years).....	77,687,070	3,461,376
1865 to 1869, (5 years).....	20,019,211	1,797,928
1870 to 1874, (5 years).....	16,323,866	8,986,702
1875 to 1879, (5 years).....	48,776,244	5,304,929
1880 to 1884, (5 years).....	149,851,983	956,688
1885 to 1889, (5 years).....	.....	1,328,299
1890 to 1894, (5 years).....	74,766,661	3,889,577
1895.....	20,106,730	44,608
1896.....	10,002,695	.....
1897.....	20,023,702	58,313
1898.....	30,077,098	.....
1899.....	45,478,103	99,358
1900.....	35,128,043	.....
1901.....	.....	323,922
Total.....	\$579,910,349	\$31,376,584

Gold Bars exchanged for Gold Coin, pursuant to Act of Congress of May 26, 1882.

1882.....	\$6,923,470	1893.....	\$4,736,811
1883.....	2,911,444	1894.....	4,250,220
1884.....	25,162,380	1895.....	25,126,628
1885.....	2,971,648	1896.....	22,123,039
1886.....	32,444,235	1897.....	27,257,433
1887.....	6,896,869	1898.....	6,563,105
1888.....	32,138,865	1899.....	9,096,459
1889.....	46,371,278	1900.....	43,768,292
1890.....	22,913,385	1901.....	56,900,042
1891.....	11,104,007		
1892.....	7,424,399		
			\$396,318,868

TRANSACTIONS OF THE NEW-YORK CLEARING HOUSE.

Prepared by direction of Mr. WILLIAM SHEERER, *Manager*.

THE New-York Clearing House has been in operation forty-eight and a quarter years. Its aggregate transactions during that period, ended December 31, 1901, amount to \$1,444,777,067,322.47.

It was organized on the 11th of October, 1853, and at the present time consists of sixty-one banks and the Assistant Treasurer of the United States.

The aggregate yearly transactions since its organization to January 1, 1902, are as follows :

EXCHANGES.

October 11, 1853, to October 1st, 1854.....	\$5,750,455,987 06
October 1st, 1854, " 1864, (ten years)....	90,790,146,897 47
" 1864, " 1874, (ten years)....	298,582,884,469 96
" 1874, " 1884, (ten years)....	324,320,960,572 64
" 1884, " 1894, (ten years)....	325,804,291,394 95
" 1894, " 1895.....	28,264,879,126 23
" 1895, " 1896.....	29,850,894,888 87
" 1896, " 1897.....	31,387,760,947 93
" 1897, " 1898.....	39,853,413,947 74
" 1898, " 1899.....	57,368,230,771 83
" 1899, " 1900.....	51,964,588,564 31
" 1900, " 1901.....	77,020,672,493 65
" 1901, to January 1, 1902.....	18,627,151,596 70
Total Exchanges.....	\$1,379,035,831,153 89

BALANCES.

October 11, 1853, to October 1st, 1854.....	\$297,411,493 69
October 1st, 1854, " 1864, (ten years)....	4,380,999,523 10
" 1864, " 1874, (ten years)....	11,928,686,969 59
" 1874, " 1884, (ten years)....	14,767,073,255 50
" 1884, " 1894, (ten years)....	16,193,007,991 84
" 1894, " 1895.....	1,896,574,349 11
" 1895, " 1896.....	1,843,289,238 66
" 1896, " 1897.....	1,908,901,897 67
" 1897, " 1898.....	2,338,529,016 43
" 1898, " 1899.....	3,085,971,870 53
" 1899, " 1900.....	2,730,441,810 27
" 1900, " 1901.....	3,515,037,741 05
" 1901, to January 1, 1902.....	855,411,511 14
Total Balances.....	\$65,741,236,168 58

The average Exchanges per day during the years 1900 and 1901 were as follows :

Ended October 1st, 1900.....	\$170,936,146 61
" " 1901.....	254,193,638 59

And the average Balances per day :

Ended October 1st, 1900.....	\$3,981,716 48
" " 1901.....	11,600,784 62

Statement showing the Clearing House Transactions for each month from January 1st to December 31st, 1901, with the Loans, Specie, Legal Tenders, and Deposits of the Associated Banks, and the Per Centage of Specie and Legal Tenders to Net Deposits, on the first Saturday in each month.

1901.	Exchanges.	Balances.
January.....	\$7,401,114,872 63	\$385,221,527 82
February.....	5,623,594,525 52	251,557,103 63
March.....	6,886,840,782 30	313,323,176 97
April.....	8,636,888,575 63	310,872,798 65
May.....	9,325,432,425 44	370,068,079 48
June.....	6,860,782,254 04	338,510,658 45
July.....	6,081,930,084 36	339,629,205 93
August.....	4,929,548,870 45	276,374,424 25
September.....	5,047,134,648 24	270,655,631 02
October.....	5,950,517,011 51	307,598,626 59
November.....	6,368,128,159 15	289,690,802 39
December.....	6,808,506,426 04	258,122,082 16
Total for the year....	\$79,420,418,485 31	\$3,661,414,117 04

1901.	Loans.	Specie.
January.....	\$803,989,600	\$165,023,800
February.....	871,808,200	192,825,000
March.....	914,209,400	193,948,500
April.....	904,440,600	182,860,500
May.....	890,450,400	182,302,700
June.....	866,314,700	181,190,000
July.....	889,466,900	169,864,100
August.....	878,506,900	180,545,700
September.....	885,145,800	170,135,100
October.....	873,558,200	180,354,600
November.....	891,922,900	178,463,700
December.....	881,552,000	169,530,700

1901.	Legal Tender.	Net Deposits.	Per Centage of Legal Tenders to Net Deposits.	Per Centage of Specie to Net Deposits.
January.....	\$67,059,800	\$370,950,100	07.69	18.92
February.....	74,493,200	969,917,500	07.68	19.88
March.....	73,981,100	1,012,514,000	07.30	19.15
April.....	69,402,800	935,781,800	07.04	18.54
May.....	71,955,300	978,111,600	07.39	18.73
June.....	78,162,600	952,398,200	08.20	19.02
July.....	76,668,700	965,285,100	07.93	17.59
August.....	80,597,700	955,912,200	08.43	18.88
September.....	73,703,800	947,692,100	07.77	17.95
October.....	71,093,700	943,553,100	07.53	19.11
November.....	71,534,700	958,062,400	07.46	18.62
December.....	71,816,500	938,958,100	07.64	18.05

Total Exchanges for the year ending December 31, 1901,	\$79,420,418,485 31
“ Balances “ “ “ 31, 1901,	3,661,414,117 04

Total Transactions for the year ended Dec. 31, 1901, \$83,081,832,552 35

TRANSACTIONS OF THE NEW-YORK CLEARING HOUSE—Continued.

The following Table exhibits the condition of the Banks of the City of New-York, (both National and State,) as shown by their quarterly statements, during the years 1899, 1900 and 1901.

LIABILITIES.

Date.	Capital.	Surplus and Net Profits.	Circulation.	Due Banks.	Deposits.	Sundries.	Total.
1899. April 5.....	\$61,864,100	\$79,415,500	\$14,393,100	\$277,192,100	\$596,579,800	\$17,619,800	\$1,147,094,400
" June 30.....	62,168,600	79,632,300	14,012,800	359,388,100	681,119,900	\$11,691,600	1,197,863,800
" September 7...	61,972,700	81,028,900	15,104,500	344,221,400	550,406,500	\$12,578,200	1,065,712,800
" December 2...	61,972,700	82,952,300	16,628,800	300,076,700	517,055,900	\$15,257,200	998,848,600
1900. February 13...	70,972,700	85,663,200	17,288,700	310,396,900	669,079,600	\$20,604,300	1,090,435,400
" June 29.....	74,672,700	91,045,200	23,186,000	384,887,600	661,053,900	\$14,906,400	1,169,701,900
" September 5...	76,772,700	92,196,900	22,144,200	394,154,600	580,768,700	\$15,932,300	1,186,989,400
" December 13...	76,972,700	94,451,500	30,848,000	386,468,200	585,199,100	\$16,886,100	1,140,764,600
1901. February 5.....	77,072,700	95,703,400	31,802,900	404,163,600	665,040,500	\$16,146,000	1,269,498,100
" July 15.....	77,272,700	98,635,700	31,022,100	353,323,000	668,712,700	\$15,748,300	1,262,699,500
" September 30...	86,272,700	101,571,200	30,746,400	364,108,400	688,146,000	\$13,960,100	1,294,896,800
" December 10...	87,603,100	103,899,100	32,032,200	367,255,400	656,072,200	\$13,301,900	1,269,684,600

RESOURCES.

Date.	Loans and Discounts.	Stocks.	Real Estate.	Due from Banks.	Cash Items and Bank Notes.	Specie.	Legal Tenders.	Sundries.
1899. April 5.....	\$691,576,900	\$74,615,000	\$22,446,600	\$35,821,800	\$4,727,300	\$191,878,200	\$49,893,900	\$56,129,700
" June 30.....	717,470,700	70,142,000	22,781,800	62,064,000	7,675,900	186,591,800	58,863,300	47,843,500
" September 7.....	685,339,000	71,063,000	22,759,000	42,616,600	4,072,400	169,646,100	46,590,500	48,698,600
" December 2.....	599,859,800	74,554,800	22,871,000	60,288,000	5,892,900	145,548,400	44,799,000	50,489,900
1900. February 13.....	627,651,600	80,335,800	22,832,900	49,007,600	6,817,800	167,704,000	58,136,700	68,459,000
" June 29.....	684,931,200	90,356,100	22,927,500	57,767,500	6,708,400	171,168,900	65,771,300	69,810,900
" September 5.....	703,395,100	96,628,800	23,519,600	68,391,500	7,213,400	185,108,700	66,568,700	68,136,800
" December 13.....	676,810,600	83,554,300	23,594,200	65,387,100	5,409,400	162,660,000	64,892,200	68,136,800
1901. February 5.....	777,585,100	86,164,700	24,451,400	60,401,100	5,767,600	199,698,600	64,882,500	70,609,100
" July 15.....	747,810,700	90,941,700	24,720,800	71,001,600	8,847,200	190,598,600	67,502,800	69,376,600
" September 30.....	754,925,500	92,890,900	25,319,100	65,202,800	7,169,200	194,686,700	67,239,700	70,505,900
" December 10.....	749,166,100	97,069,300	25,366,400	73,998,500	5,417,400	169,599,800	66,493,300	72,664,900

* Includes United States Bond Account.

THE NATIONAL BANKS IN THE CITY OF NEW-YORK.

Tax following statement exhibits the condition of the National Banks in the City of New-York, at the dates mentioned, during the year 1901, as shown by their reports made to the Hon. W. M. B. RIDENY, Comptroller of the Currency, Washington, D. C.

RESOURCES.

	February 5, 1901. 44 Banks reported.	April 24, 1901. 45 Banks reported.	July 15, 1901. 48 Banks reported.	September 30, 1901. 43 Banks reported.	December 10, 1901. 43 Banks reported.
Loans and Discounts.....	\$633,755,095.88	\$681,200,751.58	\$602,073,485.30	\$610,936,453.60	\$602,964,985.81
Overdrafts.....	22,684.82	150,746.41	115,633.98	199,747.17	425,015.14
United States Bonds to secure Circulation.....	32,435,000.00	32,435,000.00	31,825,000.00	32,225,000.00	32,760,000.00
United States Bonds to secure Deposits.....	31,027,600.00	31,664,600.00	33,066,600.00	33,307,600.00	36,868,900.00
United States Bonds on hand.....	3,097,130.00	1,090,250.00	187,910.00	941,630.00	531,760.00
Premium on United States Bonds.....	1,995,068.48	1,940,977.63	1,951,838.02	2,832,964.76	2,898,910.13
Stocks, Securities, etc.....	76,481,416.96	78,368,943.07	79,553,434.90	87,371,960.40	96,049,711.44
Banking House, Furniture and Fixtures.....	15,897,912.45	15,998,068.17	16,230,409.13	16,675,359.28	16,735,672.96
Other Real Estate owned.....	1,661,964.19	1,670,302.46	1,450,802.45	1,145,825.45	1,330,558.74
Due from National Banks.....	40,538,985.56	43,572,189.21	51,737,144.02	47,767,988.05	51,873,707.14
Due from State Banks and Bankers, Trust Companies, etc.....	5,746,669.34	5,761,547.69	5,642,078.68	5,006,078.68	5,268,071.64
Internal Revenue Stamps.....	50,783.56	48,055.43	21,906.77	19,077.63	16,265.11
Checks and other Cash Items.....	3,104,343.95	5,268,730.79	5,895,458.64	5,371,618.30	3,955,569.86
Exchanges for Clearing House.....	178,961,339.35	221,395,276.04	220,815,228.36	163,185,290.14	175,853,773.91
Bills of other National Banks.....	1,211,760.00	693,155.00	977,943.00	734,604.00	749,314.00
Fractional Currency, Nickels and Cents.....	63,729.69	70,269.77	67,493.51	71,957.88	78,466.81
Specie.....	176,948,566.78	164,496,065.57	132,906,081.13	162,354,377.57	144,098,899.07
Legal Tender Notes.....	47,768,772.00	40,327,838.00	53,519,789.00	49,002,373.00	50,374,400.00
United States Certificates of Deposit.....		820,000.00		4,265,000.00	
Five per cent. Redemption Fund with Treasurer.....	1,616,747.50	1,605,947.50	1,780,147.50	1,581,750.00	1,621,947.50
Due from the United States Treasurer.....	1,108,407.23	1,834,276.96	1,361,273.25	730,238.41	1,013,597.50
Total Resources.....	\$1,353,817,877.75	\$1,391,853,913.17	\$1,264,040,462.64	\$1,297,016,982.76	\$1,313,803,354.50

LIABILITIES.

Capital Stock paid in.....	\$28,800,000.00	\$39,850,000.00	\$32,550,000.00	\$70,550,000.00	\$72,750,000.00
Surplus Fund.....	47,401,154.67	47,896,475.20	47,565,000.00	52,070,000.00	54,452,347.97
Undivided Profits, less expenses and taxes paid.....	29,746,076.34	33,411,649.86	32,650,770.96	31,821,774.59	31,906,996.97
National Bank Notes outstanding.....	31,516,360.00	31,505,225.00	30,980,315.00	30,654,740.00	31,940,867.50
State Bank Notes outstanding.....	16,512.00	16,512.00	16,512.00	16,512.00	16,512.00
Due to National Banks.....	285,431,106.51	283,431,106.21	248,201,718.16	263,849,649.40	280,461,418.02
Due to State Banks and Bankers.....	70,373,527.04	73,256,483.64	70,408,166.41	73,431,601.57	73,816,366.18
Due to Trust Companies and Savings Banks.....	114,666,821.16	109,117,135.41	132,408,760.88	99,652,846.25	90,838,438.58
Dividends unpaid.....	116,064.32	91,499.63	181,932.25	191,255.03	63,734.03
Individual Deposits.....	559,150,657.76	593,180,615.27	598,087,273.13	567,161,089.51	569,962,619.93
United States Deposits.....	33,252,395.13	33,736,010.76	33,968,492.70	36,754,894.74	36,192,588.02
Deposits of United States Disbursing Officers.....	338,693.08	322,007.63	118,110.46	141,932.01	126,730.69
Bills Payable.....			491,000.00	600,000.00	800,000.00
Liabilities other than those above stated.....	10,369,101.79	17,149,166.31	16,191,321.64	13,600,786.06	13,320,641.46
Total Liabilities.....	\$1,353,847,877.76	\$1,391,853,913.17	\$1,264,040,462.64	\$1,297,016,982.76	\$1,313,803,354.50

THE NATIONAL BANKS OF THE STATE OF NEW YORK, (EXCLUSIVE OF THE CITY OF NEW-YORK).	July 15, 1901.	September 30, 1901.
RESOURCES.	298 Banks	399 Banks

THE NATIONAL BANKS OF THE STATE OF NEW-YORK. (EXCLUSIVE OF THE CITY OF NEW-YORK.)			
February 5, 1901. 296 Banks reported.	April 24, 1901. 296 Banks reported.	July 15, 1901. 296 Banks reported.	September 30, 1901. 296 Banks reported.
Loans and Discounts.....	\$130,045,869 75	\$136,553,731 04	\$137,582,882 58
Overdrafts.....	432,730 91	463,481 54	506,029 86
United States Bonds to secure Circulation.....	30,953,900 00	21,302,150 00	20,967,300 00
United States Bonds to secure Deposits.....	2,738,100 00	2,613,100 00	2,721,100 00
United States Bonds on hand.....	427,650 00	358,700 00	354,570 00
Premium on United States Bonds.....	393,036 15	398,967 35	292,351 81
Stocks, Securities, etc.....	20,404,732 00	32,341,306 69	35,041,432 67
Banking-House Furniture and Fixtures.....	4,417,100 73	4,445,740 20	5,576,258 30
Other Real Estate owned.....	8,030,991 23	2,824,229 55	2,594,028 74
Due from National Banks.....	6,170,910 53	6,398,633 64	7,393,633 88
Due from State Banks and Bankers, Trust Companies, etc.....	4,317,919 18	4,394,248 85	3,557,132 97
Due from Reserve Agents.....	28,332,132 21	28,160,373 54	26,811,686 50
Internal Revenue Stamps.....	101,501 66	92,390 46	49,164 68
Checks and other Cash Items.....	98,651 63	1,016,505 61	1,316,075 35
Exchanges for Clearing House.....	1,795,722 04	1,514,813 13	1,926,116 13
Unpaid Dividends.....	1,311,069 00	1,370,840 00	1,132,705 00
Bills of other National Banks.....	94,884 26	97,843 92	86,409 21
Fractional Currency, Nickels and Cents.....	9,097,075 46	8,964,385 55	8,501,540 69
Specie.....	4,778,385 00	5,041,323 00	4,585,507 00
Legal Tender Notes.....	1,015,947 50	590,000 00	455,000 00
United States Certificates of Deposit.....	44,500 40	1,037,555 55	1,038,667 00
Five per cent. Redemption Fund with Treasurer.....		53,169 60	59,456 80
Due from the United States Treasurer.....			
Total Resources.....	\$250,780,979 75	\$253,557,673 49	\$260,340,106 80
LIABILITIES.			
Capital Stock paid in.....	\$34,706,840 00	\$34,506,290 00	\$31,978,290 00
Surplus Fund.....	14,290,144 50	14,401,205 30	14,247,499 58
Undivided Profits.....	9,363,068 47	9,332,750 99	10,153,015 71
National Bank Notes outstanding.....	20,893,237 50	20,842,585 00	20,633,497 50
State Bank Notes outstanding.....	21,610 00	20,610 00	20,610 00
Due to National Banks.....	10,351,910 57	11,627,691 36	11,456,768 28
Due to State Banks and Bankers.....	4,263,728 83	3,184,145 36	2,936,576 40
Due to Trust Companies and Savings Banks.....	9,400,983 49	9,090,588 58	9,164,534 61
Due to Approved Reserve Agents.....	1,200,791 89	1,710,032 87	2,059,098 73
Dividends unpaid.....	114,494 16	55,437 81	57,058 99
Individual Deposits.....	143,415,347 51	149,340,456 51	150,804,093 59
United States Deposits.....	2,447,304 46	2,423,954 70	2,617,887 29
Deposits of United States Disbursing Officers.....	82,877 00	126,618 70	93,864 57
Notes and Bills re-discounted.....	90,800 00	194,680 00	131,883 30
Bills Payable.....	202,000 00	613,040 43	550,300 00
Liabilities other than those above stated.....	459,578 08	440,736 09	373,736 79
Total Liabilities.....	\$250,780,979 75	\$253,557,673 49	\$260,340,106 80

THE NATIONAL BANKS OF THE UNITED STATES.

STATEMENT exhibiting the condition of the National Banks, at the dates mentioned, during the year 1901, as shown by their reports to the Hon Wm. B. RUBEELY, Comptroller of the Currency.

RESOURCES.

	February 5, 1901. 3,995 Banks reported.	April 24, 1901. 4,064 Banks reported.	July 15, 1901. 4,165 Banks reported.	September 30, 1901. 4,291 Banks reported.	December 10, 1901. 4,291 Banks reported.
Loans and Discounts.....	\$2,814,388,946 45	\$2,911,588,376 00	\$2,954,936,376 97	\$3,018,615,918 40	\$3,088,255,447 04
Overdrafts.....	36,693,839 50	36,024,550 54	34,147,313 40	33,068,161 89	33,250,948 14
United States Bonds to secure Circulation.....	317,916,390 00	323,511,890 00	326,971,090 00	329,872,890 00	329,872,890 00
United States Bonds to secure Deposits.....	101,749,780 00	102,111,450 00	105,287,930 00	107,107,100 00	107,959,600 00
United States Bonds on hand.....	11,073,370 00	10,734,410 00	9,881,190 00	7,958,560 00	7,958,600 00
Premium on United States Bonds.....	8,287,158 25	8,180,701 77	8,888,895 82	10,015,978 16	10,263,461 74
Stocks.....	301,438,498 00	430,030,992 16	435,002,198 30	448,614,538 31	451,580,561 70
Banking-House, Furniture and Fixtures.....	82,596,890 83	83,961,147 73	84,647,846 84	85,141,913 08	87,001,394 88
Other Real Estate owned.....	35,363,715 81	35,032,667 95	33,662,105 84	32,098,722 53	32,993,670 80
Due from National Banks.....	946,656,657 90	935,847,351 14	932,657,098 18	926,513,914 43	974,862,707 80
Due from State Banks and Bankers, Trust Companies, etc.....	72,390,663 40	72,234,719 30	71,551,701 37	71,881,186 45	76,038,734 97
Due from Reserve Agents.....	472,178,357 13	480,082,111 19	454,077,938 44	456,638,517 75	482,968,827 35
Internal Revenue Stamps.....	1,373,005 60	1,117,313 16	680,096 18	600,189 12	553,379 36
Checks and other Cash Items.....	18,611,077 60	21,663,900 87	25,213,997 97	26,706,093 58	28,625,946 40
Exchanges for Clearing House.....	238,645,638 12	290,162,041 82	300,659,998 04	293,654,396 45	263,419,699 83
Bills of other National Banks.....	94,978,028 00	96,465,478 00	95,358,411 00	93,681,728 00	94,957,145 00
Fractional Currency, Nickels and Cents.....	1,375,719 53	1,346,361 86	1,311,546 36	1,315,965 17	1,320,135 32
Specie.....	369,956,453 98	390,533,692 31	375,370,543 08	388,536,871 13	369,692,498 34
Legal Tender Notes.....	152,986,832 00	159,324,946 00	164,929,624 00	151,018,751 00	151,118,338 00
Five per cent. Redemption Fund with Treasurer.....	15,423,174 90	15,811,855 08	15,933,782 54	16,104,993 69	15,938,850 64
Due from the United States Treasurer.....	2,444,169 96	2,669,699 82	2,630,940 52	1,743,751 88	2,343,643 16
Total Resources.....	\$5,435,906,257 78	\$5,630,794,357 15	\$5,675,910,043 63	\$5,695,347,394 96	\$5,732,790,635 49
LIABILITIES.					
Capital Stock paid in.....	\$634,695,005 00	\$640,778,600 00	\$645,719,099 00	\$655,341,920 00	\$665,840,654 00
Surplus Fund.....	266,320,194 87	267,810,239 88	274,194,175 90	270,532,938 62	267,170,377 92
Undivided Profits.....	132,938,580 96	149,316,985 60	142,545,641 90	151,089,949 36	161,794,941 55
National Bank Notes outstanding.....	309,465,046 80	317,202,078 00	310,096,811 00	323,863,697 50	319,487,319 00
State Bank Notes outstanding.....	62,321 60	54,232 50	52,281 50	51,874 50	51,874 50
Due to National Banks.....	635,070,200 35	676,147,920 04	645,098,393 60	638,851,793 37	639,664,457 98
Due to State Banks and Bankers.....	273,089,860 35	278,719,628 71	275,928,933 60	280,275,148 40	289,151,149 98
Due to Trust Companies and Savings Banks.....	247,789,534 05	241,900,371 68	250,293,951 04	230,851,919 00	217,703,288 40
Due to approved Reserve Agents.....	33,694,480 76	30,100,172 15	35,695,197 50	33,863,344 70	32,094,013 31
Dividends unpaid.....	1,407,507 28	903,578 39	2,555,706 84	3,621,615 33	3,977,353 80
Individual Deposits.....	2,753,469,721 68	2,893,665,449 71	2,941,837,198 77	2,937,753,233 33	2,964,417,095 38
United States Deposits.....	68,709,068 12	69,681,990 31	68,825,077 53	101,468,774 98	104,167,621 93
Deposits of United States Disbursing Officers.....	6,323,688 13	6,320,490 78	5,347,186 30	5,451,374 86	5,161,326 91
Notes and Bills re-discounted.....	3,439,965 76	4,034,556 56	5,869,668 87	10,970,717 66	9,974,197 31
Bills Payable.....	7,317,556 88	7,902,468 84	11,751,607 60	17,648,405 12	16,103,890 31
Liabilities other than those above stated.....	25,970,433 95	27,355,670 01	26,467,012 10	23,388,009 39	23,145,984 97
Total Liabilities.....	\$5,435,906,257 78	\$5,630,794,357 15	\$5,675,910,043 63	\$5,695,347,394 96	\$5,732,790,635 49

THE BANKS OF THE CITY AND STATE OF NEW-YORK,

INCORPORATED UNDER THE BANKING LAWS OF THE STATE.

THE following statement exhibits the condition of the Banks incorporated under the banking laws of the State of New-York at the dates mentioned, during the year 1901, as shown by their reports to the Superintendent of the Banking Department, Albany, N. Y. Prepared by direction of the Hon. FREDERICK D. KILBURN, Superintendent.

CITY OF NEW-YORK.

RESOURCES.

	Statement of condition, March 14, 1901.	Statement of condition, June 3, 1901.	Statement of condition, Sept. 12, 1901.	Statement of condition, Dec. 3, 1901.
Loans and Discounts, less due from Directors.....	\$139,709,464	\$141,153,771	\$140,736,881	\$143,806,260
Liability of Directors as makers.....	2,688,527	3,166,887	3,570,080	3,732,461
Overdrafts.....	21,476	26,789	34,082	39,301
Due from Trust Companies, Banks, Bankers and Brokers.....	13,568,069	13,317,470	12,218,082	13,051,425
Real Estate.....	6,686,728	6,912,473	7,008,998	7,160,707
Mortgages owned.....	800,631	887,886	869,355	799,828
Stocks and Bonds.....	8,969,468	10,503,588	11,193,077	9,909,262
Specie.....	22,275,415	26,237,563	30,269,367	24,993,691
United States Legal Tenders and Circulating Notes of National Banks.....	14,121,734	13,421,744	12,691,737	12,727,219
Cash Items.....	58,592,443	116,449,997	42,269,147	58,060,476
Assets not included in any of the above heads.....	1,121,634	1,071,370	1,081,254	1,439,345
Add for Cents.....	110	110	118	112
Total Resources.....	\$270,555,689	\$333,654,643	\$262,112,173	\$280,600,187

LIABILITIES.

Capital.....	\$14,772,700	\$14,922,700	\$14,522,700	\$14,732,700
Surplus Fund.....	11,746,418	11,624,487	11,539,964	11,672,252
Undivided Profits.....	6,411,851	6,416,886	6,672,627	6,988,186
Due Depositors on demand.....	194,699,388	262,712,967	189,906,293	208,146,573
Due to Trust Companies, Banks, Bankers and Brokers.....	31,612,079	26,303,985	29,094,381	27,603,074
Due Savings Banks.....	10,989,076	10,659,335	9,153,406	10,371,380
Due Treasurer of the State of New-York.....	287,251	942,054	1,059,800	782,122
Amount due, not included in any of the above heads.....	36,884	72,178	203,953	317,673
Add for Cents.....	42	51	49	48
Total Liabilities.....	\$270,555,689	\$333,654,643	\$262,112,173	\$280,600,187

STATE BANKS—*Continued.*

THE STATE OF NEW-YORK, (THE CITY OF NEW-YORK INCLUDED)

RESOURCES.

	Statement of condition March 14, 1901.	Statement of condition June 3, 1901.	Statement of condition Sept. 12, 1901.	Statement of condition Dec. 3, 1901.
Loans and Discounts, less due from				
Directors	\$312,171,980	\$219,331,524	\$220,779,330	\$226,327,188
Liability of Directors as makers....	7,486,144	8,162,208	8,804,560	8,635,148
Overdrafts.....	157,548	187,325	172,063	176,440
Due from Trust Companies, Banks, Bankers and Brokers.....	34,951,986	31,023,380	32,937,955	37,998,712
Real Estate	11,138,991	11,114,120	11,239,914	11,155,291
Mortgages owned.....	3,803,663	3,903,676	3,935,038	3,868,177
Stocks and Bonds	26,439,173	27,979,020	28,798,519	26,866,863
Specie.....	25,233,193	29,135,003	33,700,288	28,299,840
United States Legal Tenders and Circulating Notes of National Banks.....	18,440,713	17,601,506	18,090,514	17,143,745
Cash Items	60,099,996	118,464,264	43,506,242	59,912,231
Assets not included in any of the above heads.....	1,642,287	1,585,696	1,512,235	1,712,321
Add for Cents	656	640	643	627
Total Resources.....	\$402,555,278	\$468,483,357	\$403,477,311	\$421,616,408

LIABILITIES.

Capital.....	\$23,935,700	\$23,835,700	\$23,245,700	\$27,720,700
Surplus Fund.....	13,515,778	13,310,418	13,218,537	13,369,708
Undivided Profits.....	10,617,363	10,595,894	10,958,231	11,544,354
Due Depositors on Demand.....	288,940,963	359,735,540	291,110,981	309,860,661
Due to Trust Companies, Banks, Bankers and Brokers.....	39,071,547	33,905,496	33,035,164	35,987,149
Due Savings Banks	15,524,217	14,892,529	13,596,749	15,151,284
Due Treasurer of the State of New- York.....	581,004	1,708,727	2,763,476	2,490,889
Amount due, not included in any of the above heads	363,496	453,755	548,166	491,365
Add for Cents	310	336	307	292
Total Liabilities.....	\$402,555,278	\$468,483,357	\$403,477,311	\$421,616,408

THE SAVINGS BANKS IN THE CITY AND COUNTY OF NEW-YORK,

COMPARED WITH THE SAVINGS BANKS IN OTHER COUNTIES OF THE STATE OF NEW-YORK.

Statement exhibiting the number of Savings Banks in the City and County of New-York, compared with other Counties of the State of New-York, with the amount of deposits, the number of Depositors, and the average due each Depositor on the 1st of January, for the last ten years. Compiled from the Official Reports of the respective Superintendents of the Banking Department, Albany, N. Y.

CITY AND COUNTY OF NEW-YORK.					COUNTY OF KINGS.				
<i>No. of Banks in Jan. 1st, operation in the City and County of N. Y.</i>	<i>Amount of Deposits.</i>	<i>No. of Depositors.</i>	<i>Ave. due each Dep.</i>	<i>No. of Banks in operation in Kings County.</i>	<i>Amount of Deposits.</i>	<i>No. of Depositors.</i>	<i>Ave. due each Dep.</i>		
1893.....	25	\$340,406,980	815,280	14	\$105,947,281	279,082	\$379 69		
1894.....	25	334,782,259	807,513	14	103,027,767	275,911	373 40		
1895.....	25	351,414,592	828,305	14	105,508,496	277,563	380 09		
1896.....	25	378,085,192	868,507	14	112,083,998	284,756	393 80		
1897.....	26	392,385,662	888,093	15	115,941,068	286,188	400 91		
1898.....	26	416,100,594	923,032	16	123,780,896	297,087	416 64		
1899.....	26	439,886,564	947,777	16	131,330,451	305,085	430 54		
1900.....	27	474,652,008	1,001,434	16	141,481,482	332,409	430 84		
1901.....	27	506,303,600	1,040,668	16	149,600,533	335,993	445 27		
1902.....	27	542,575,884	1,085,036	16	158,398,948	351,161	450 77		
IN OTHER COUNTIES OF THE STATE.					IN THE WHOLE STATE.				
<i>No. of Banks in Jan. 1st, operation in other Counties of the State.</i>	<i>Amount of Deposits.</i>	<i>No. of Depositors.</i>	<i>Ave. due each Dep.</i>	<i>No. of Banks in operation in the whole State.</i>	<i>Amount of Deposits.</i>	<i>No. of Depositors.</i>	<i>Ave. due each Dep.</i>		
1893.....	86	\$188,004,113	499,492	125	\$689,358,273	1,588,804	\$394 87		
1894.....	86	179,575,453	501,431	125	617,089,449	1,555,155	389 50		
1895.....	87	186,950,487	509,940	126	643,873,374	1,615,178	398 63		
1896.....	87	201,085,313	542,634	126	691,764,508	1,698,787	407 93		
1897.....	87	209,350,267	559,686	128	718,176,888	1,736,968	413 46		
1898.....	88	226,743,496	584,551	130	766,684,916	1,805,380	434 69		
1899.....	87	244,977,852	612,941	130	816,144,397	1,895,653	437 45		
1900.....	86	267,947,159	657,536	129	887,480,650	1,981,371	447 91		
1901.....	86	291,264,516	685,531	128	947,189,638	2,072,182	447 06		
1902.....	86	313,183,045	728,314	128	1,014,306,867	2,174,511	466 45		

FOR THE YEAR 1901.

MONEY ORDER DEPARTMENT.

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	<i>No. Items.</i>	<i>Amount</i>
Money Orders certified to Sweden,.....	96,538	\$1,824,166 17
“ “ received from “	8,080	386,993 61
Total,.....	104,598	\$2,211,159 78
Money Orders certified to Belgium,.....	9,089	\$210,126 36
“ “ received from “	2,727	75,679 02
Total,.....	11,766	\$285,805 38
Money Orders certified to Portugal,.....	569	\$10,642 04
“ “ received from “	110	2,414 79
Total,.....	679	\$12,056 83
Money Orders certified to Jamaica,.....	794	\$9,354 14
“ “ received from “	2,846	23,408 92
Total,.....	3,570	\$37,753 06
Money Orders certified to Windward Islands,.....	1,697	\$22,340 46
“ “ received from “ “	2,538	40,327 61
Total,.....	4,230	\$62,568 07
Money Orders certified to Leeward Islands,.....	917	\$12,799 04
“ “ received from “ “	784	14,085 56
Total,.....	1,701	\$26,834 60
Money Orders certified to Cape Colony,.....	482	\$3,189 56
“ “ received from “	3,331	59,303 48
Total,.....	3,763	\$67,493 04
Money Orders certified to Norway,.....	33,974	\$761,572 73
“ “ received from “	4,308	119,703 73
Total,.....	38,282	\$881,276 46
Money Orders certified to Netherlands,.....	6,497	\$75,651 84
“ “ received from “	3,143	43,198 84
Total,.....	9,640	\$118,790 68
Money Orders certified to Denmark,.....	15,904	\$349,447 68
“ “ received from “	3,566	79,602 62
Total,.....	19,470	\$329,050 30
Money Orders certified to Bahamas,.....	221	\$3,485 08
“ “ received from “	1,231	7,700 78
Total,.....	1,452	\$11,185 81
Money Orders certified to Trinidad and Tobago,.....	271	\$3,806 98
“ “ received from “ “ “	1,922	22,769 28
Total,.....	2,193	\$26,576 96
Money Orders certified to Austria,.....	71,251	\$1,550,122 70
“ “ received from “	9,159	296,782 61
Total,.....	80,410	\$1,846,905 31

	No. Rems.	Amount.
Money Orders certified to Hungary.....	45,464	\$1,326,340 31
“ “ received from “	5,330	209,053 39
Total.....	50,794	\$1,535,392 70
Money Orders certified to Bermuda.....	373	\$4,069 34
“ “ received from “	789	9,188 54
Total.....	1,062	\$13,257 88
Money Orders certified to British Guiana.....	240	\$2,823 94
“ “ received from “	1,741	17,099 33
Total.....	1,981	\$19,922 57
Money Orders certified to Salvador.....	8	\$26 90
“ “ received from “	51	606 08
Total.....	59	\$692 98
Money Orders certified to Luxemburg.....	880	\$19,369 31
“ “ received from “	430	18,636 61
Total.....	1,300	\$38,005 92
Money Orders certified to Honduras.....	18	\$304 09
“ “ received from “	62	1,307 43
Total.....	80	\$1,511 52
Money Orders certified to Egypt.....	374	\$6,604 91
“ “ received from “	752	9,774 05
Total.....	1,126	\$16,379 56
Money Orders certified to Chili.....	91	\$1,616 62
“ “ received from “	494	3,840 23
Total.....	515	\$5,456 85
Money Orders certified to Russia.....	89,949	\$1,469,843 88
“ “ received from “	2,519	91,845 80
Total.....	92,468	\$1,561,689 68

REGISTRY DEPARTMENT.

Registered Packages opened.....	1,588,691
“ “ in transit.....	1,314,653
“ Letters delivered.....	2,456,308
“ “ received in mails for distribution.....	2,791,194
Letters registered.....	1,523,779
Fees on same.....	\$121,802 32
Third and Fourth Class parcels registered.....	386,784
Fees on same.....	\$30,942 73
Registered Packages and Ponches despatched.....	1,012,680
Money Order packages distributed.....	59,809
Total, 1901.....	11,113,298
Total, 1900.....	10,019,932

CARRIERS' DEPARTMENT.

Registered Letters delivered by Carriers,.....	1,762,329
Local Letters and Postal Cards deposited in the General Post Office,.....	34,178,353
Postal Cards deposited in Stations,	94,480,967
Local Letters " "	130,150,627
Mail Letters " "	223,171,675
Newspapers, &c., deposited in Stations,.....	234,054,472
Letters returned to card of senders by General Post Office and Branches,.....	1,472,518
Amount of Stamps, Stamped Envelopes, &c., sold at Stations,.....	\$6,067,889 38

INQUIRY AND DEAD LETTER DEPARTMENT.

Number of inquiries for missing mail matter,.....	63,340
Number of cases successfully terminated,.....	34,490
Losses reported to Chief Inspector Post Office Department, Washington, D. C.,.....	28,850
	<hr/> 63,340
Letters, tracers, notifications, &c., sent out relative to missing mail matter,...	540,359
Unclaimed advertised Letters,.....	395,415
" City Letters,	513,000
" Miscellaneous Letters,	23,684
Letters returned to card of senders,.....	115,000
Misdirected Card Letters forwarded to correct address after inquiry of sender,.....	26,950
Domestic held for postage, 3d and 4th class matter, notified,.....	9,500
" " " " " forwarded,.....	6,967
" " " " " unclaimed,.....	2,543
Total number of Letters misdirected, corrected and forwarded,.....	944,411
" " " " " sent to Dead Letter Office,.....	116,798
" " Postal Cards, misdirected, sent to Dead Letter Office,.....	40,445
Packages containing unmailable destructive matter,.....	1,612
" " " " " returned to senders or addressees,.....	718
" " " " " sent to Dead Letter Office,.....	894
Letters and Packages refused by addressees for postage due,.....	45,300
" to fictitious addresses,.....	13,858
" addressed to foreign countries held for postage,.....	1,123
" " " " containing coin and jewelry, unmailable,.....	228
Domestic Letters held for postage, addressees notified,.....	51,017
" " " " forwarded,.....	42,138
" " " " unclaimed,.....	8,879
Hotel Letters unclaimed sent to Dead Letter Office,.....	73,116
Misdirected 2d class matter returned to publishers,.....	123,768
Newspapers misdirected sent to Dead Letter Office,.....	7,541
Foreign Newspapers received without address,.....	34,968
Bound Books " " " "	1,464
Valuable Dead Letters returned from Dead Letter Office for special delivery, ..	4,899
Total number of pieces of mail matter sent to Dead Letter Office,.....	1,966,656

FOREIGN DEPARTMENT,

Letters forwarded to Foreign Countries,.....	56,467,962
Letter Bags delivered,.....	93,376
Paper " "	152,266
Letters received from Foreign Countries,.....	30,163,527
Letter Bags received,	108,867
Paper " "	108,090
Supplementary Postage,.....	\$18,499 40

AVERAGE QUANTITIES OF MAIL MATTER DISPOSED OF IN ONE DAY DURING THE YEAR 1901.

LETTER MAILS.	<i>Letters. Number.</i>	<i>Weight. Pounds.</i>
Originating at New-York,.....	1,561,083	36,308
Received in mails,.....	263,169	5,864
Pouches despatched to 263 Post Offices and 146 Routes, at an average weight of 19 lbs. each,.....	1,692	32,148

NEWSPAPER MAIL—2D, 3D AND 4TH CLASS MATTER.

Sacks of matter received for distribution at an average weight of 60 lbs. each,.....	2,870	172,900
Sacks of matter despatched to 546 Post Offices and 340 Routes, at an average weight of 60 lbs. each,.....	9,721	583,260
Total weight of mail matter, sacks and pouches, despatched,.....		755,460

FOREIGN MATTER.

<i>Received per Steamers.</i>	<i>Bags. Number.</i>	<i>Weight. Pounds.</i>
Average number of Letters,..... 18,290		
Contained in bags,.....	66	726
Average number of bags of papers,.....	63	882
Totals,.....	129	1,808

Despatched per Steamers.

Average number of Letters,..... 37,822		
Contained in bags,.....	62	744
Average number of bags of papers,.....	102	6,120
Totals,.....	164	6,864

LOCAL MATTER—LETTERS.

<i>Daily Average. Lock Box Delivery.</i>	<i>Letters. Number.</i>	<i>Weight. Pounds.</i>
Letters and Postal Cards,.....	572,354	8,152

RECAPITULATION.

	<i>No. Letters.</i>	<i>No. Bags.</i>	<i>Weight.</i>
Domestic Matter,.....	1,881,902	11,412	787,608
Foreign matter, inward,.....	18,290	129	1,808
Totals of matter despatched over inland routes,.....	1,849,492	11,541	789,316
Foreign matter, outward,.....	37,822	164	6,864
Lock Box Delivery,.....	572,354		8,152
		572,354	8,152
	2,459,668	11,705	804,232
Totals for the year 1901,.....	897,778,820	4,272,825	293,544,680

CASH STATEMENT FOR THE YEAR ENDING DECEMBER 31st, 1901.

<i>Debit Items.</i>	<i>Revenue Account.</i>	<i>General Account.</i>
To sales of Postage Stamps, Stamped Paper, &c.,.....	\$9,902,926 66	....
" Second Class Postage,.....	1,000,362 94	....
" Unpaid Postage,.....	80,175 24	....
" Mail Sacks,.....	176 80	....
" Box Rents,.....	26,003 81	....
" Miscellaneous,.....	3,381 56	....
" Transfer from Money Order Account,.....	....	\$3,586,639 67
" Balance from Revenue Account,.....	....	6,991,790 40
Totals,.....	\$11,022,927 01	\$10,578,430 07

<i>Credit Items.</i>		
By Clerk Hire,.....	\$2,022,049 24	....
" General Expense,.....	316,240 75	....
" Ship Letters,.....	58	....
" Postmaster's Compensation,.....	8,000 00	....
" Special Delivery Service,.....	78,653 84	....
" Special Delivery Service Car Fare,.....	63 55	....
" Free Delivery Service,.....	1,590,888 97	....
" Money Order Service,.....	180 29	....
" Rent Cancelling Machines,.....	13,963 44	....
" Power " " ".....	1,091 95	....
" Railway Mail Service,.....	....	\$376,128 52
" Foreign Mail " ".....	....	21,134 69
" Assistant Superintendent's Salary and Allowance Div....	....	1,587 43
" Department Drafts,.....	....	675,543 18
" Deposit to credit of the United States,.....	....	9,342,218 25
" Transfer to Money Order Account,.....	....	290,000 00
" Miscellaneous Items on P. O. Department Account,.....	....	1,818 00
" Balance due United States, (Net Revenue,).....	6,991,790 40	....
Total,.....	\$11,022,927 01	\$10,578,430 07

COMPARATIVE STATEMENT.

1901. Sales of Stamps, &c.,.....	\$9,902,926 66	....
Second Class Postage,.....	1,000,362 94	....
Postage Due,.....	80,175 24	....
		\$10,983,464 84
1900. Sales of Stamps, &c.,.....	\$8,837,176 35	....
Second Class Postage,.....	913,821 45	....
Postage Due,.....	78,222 20	....
		9,829,220 00
Increase, (11.80 per cent.,).....		\$1,154,244 84

NET REVENUE.

1901,	\$6,991,790 40
1900,	6,106,970 24
Increase, (14½ per cent.,).....	\$884,820 16

RANGE OF PRICES OF GOVERNMENT SECURITIES AT NEW-YORK,

DURING THE YEAR 1901.

THE following statement exhibits the monthly range of prices of Government Securities at New-York during the year 1901. Compiled from sales made at the Stock Exchange :

	COUPON BONDS.							REGISTERED BONDS.				
	2's. Cons.	2's. 1930. Small.	3's. 1918.	3's. 1918. Small.	4's. 1907.	4's. 1925.	5's. 1904.	2's. Cons.	3's. 1918.	4's. 1907.	4's. 1925.	5's. 1904.
January—												
Opening....	106	106½	111	110	114	138½	113½	105½	110½	114	138	....
Highest....	106	105½	111	110	114½	138½	113½	105½	110½	114½	138	....
Lowest....	106½	105½	110½	110	114	138½	110	105½	109½	114	137½	....
Closing....	106½	105½	111	110	114½	138½	110	105½	110½	114½	137½	....
February—												
Opening....	106½	....	110½	110½	114	....	110½	105½	110½	114½	....	....
Highest....	105½	....	111½	110½	114	....	110½	106	110½	114½	....	....
Lowest....	105½	....	110½	110½	113½	....	110½	105½	110½	113½	....	....
Closing....	106½	....	111½	110½	113½	....	110½	106	110½	113½	....	....
March—												
Opening....	106½	....	111½	111	114	138	111½	105½	111	113	137½	111½
Highest....	106½	....	112	112	115½	138½	111½	106½	111½	113	137½	111½
Lowest....	106½	....	110½	111	114	137½	111½	105½	111	113	137½	111½
Closing....	106½	....	112	112	115½	138	111½	106½	111½	113	137½	111½
April—												
Opening....	106½	....	111½	111	114	138½	112½	106	....	113½	....	....
Highest....	106½	....	112	111	114	139½	112½	106½	....	113½	....	....
Lowest....	106½	....	111½	111	114	138½	111½	106	....	113½	....	....
Closing....	106½	....	111½	111	114	139½	111½	106½	....	113½	....	....
May—												
Opening....	106½	....	110	....	....	138½	110	....	109½	113½	138½	110
Highest....	106½	....	110½	....	....	138½	110	....	109½	113½	138½	110
Lowest....	106½	....	109½	....	....	138½	109½	....	109	113½	138½	110
Closing....	106½	....	109½	....	....	138½	109½	....	109	113½	138½	110
June—												
Opening....	106½	....	109½	108½	113½	139½	....	106½	109	112½	....	....
Highest....	10½	....	109½	108½	113½	139½	....	106½	109	112½	....	....
Lowest....	106½	....	108½	108½	113½	138½	....	106½	109	112½	....	....
Closing....	106½	....	108½	108½	113½	139½	....	106½	109	112½	....	....
July—												
Opening....	107½	....	108½	....	112½	138½	109½	....	....	113½	139	....
Highest....	107½	....	109½	....	113	138½	109½	....	....	113½	139	....
Lowest....	107½	....	108½	....	112½	138½	109½	....	....	113½	139	....
Closing....	107½	....	108½	....	113	138½	109½	....	....	113½	139	....
August—												
Opening....	....	....	108½	108½	113	136½	....	....	108	....	137	....
Highest....	....	....	108½	108½	113½	137½	....	....	108½	....	137	....
Lowest....	....	....	108½	108½	113	136½	....	....	108	....	137	....
Closing....	....	....	108½	108½	113½	137½	....	....	108½	....	137	....
September—												
Opening....	106½	....	108½	....	113½	137	....	....	....	....	....	....
Highest....	106½	....	108½	....	113½	139½	....	....	....	....	....	....
Lowest....	106½	....	108½	....	113½	137	....	....	....	....	....	....
Closing....	106½	....	108½	....	113½	139½	....	....	....	....	....	....
October—												
Opening....	....	....	108½	108	112½	139½	108	109½	107½	112½	....	....
Highest....	....	....	108½	108	112½	139½	108	109½	107½	112½	....	....
Lowest....	....	....	108½	108½	112	139½	108	109	107½	111½	....	....
Closing....	....	....	108½	108½	112	139½	108	109	107½	111½	....	....
November—												
Opening....	109½	....	109½	108	112½	....	....	....	....	112½	139½	....
Highest....	109½	....	109½	108	112½	....	....	....	....	112½	139½	....
Lowest....	109½	....	108½	108	112½	....	....	....	....	112	139½	....
Closing....	109½	....	108½	108	112½	....	....	....	....	112½	139½	....
December—												
Opening....	109½	....	108½	108	113	139½	107½	108½	....	111½	....	....
Highest....	110½	....	109	108	113	139½	107½	108½	....	111½	....	....
Lowest....	109½	....	108½	108	113	139½	107½	108½	....	111½	....	....
Closing....	109½	....	108½	108	113	139½	107½	108½	....	111½	....	....

FOREIGN EXCHANGE AT NEW-YORK ON FRIDAY OF EACH WEEK DURING THE YEAR 1901,

Prepared under the direction of Messrs. J. & W. SELIGMAN & Co., Bankers, New-York.

	LONDON (Bankers'.)		PARIS (Bankers'.)		CONTINENTAL MARKETS.			
	Long.	Short.	Long.	Short.	Swiss. Long.	Frankfort. Long.	Berlin. Short.	Vienna. Short.
January 4.....	4.89½ @ 4.89½	4.89½ @ 4.89½	5.19½	5.19½	5.22½	94½	94½	90½
" 11.....	4.89½ @ 4.84	4.87½ @ 4.87½	5.19½	5.19½	5.21½	94½	94½	90½
" 18.....	4.89½ @ 4.89½	4.87 @ 4.87½	5.19½	5.15	5.21½	94½	94½	90½
" 25.....	4.89½ @ 4.84	4.87½ @ 4.87½	5.19½	5.15	5.20	94½	94½	90½
February 1.....	4.84½ @ 4.84½	4.87½ @ 4.88	5.19½	5.15	5.20	94½	94½	90½
" 8.....	4.84½ @ 4.84½	4.88 @ 4.89½	5.19½	5.15	5.20	94½	94½	90½
" 15.....	4.84 @ 4.84½	4.87½ @ 4.87½	5.19½	5.15½	5.20	94½	94½	90½
" 22.....	4.84 @ 4.84½	4.87 @ 4.87½	5.19½	5.16½	5.20½	94½	94½	90½
March 1.....	4.84½ @ 4.84½	4.87½ @ 4.87½	5.19½	5.16½	5.20½	94½	94½	90½
" 8.....	4.84 @ 4.84½	4.87½ @ 4.87½	5.19½	5.16½	5.20½	94½	94½	90½
" 15.....	4.84½ @ 4.84½	4.87½ @ 4.87½	5.19½	5.16½	5.20½	94½	94½	90½
" 22.....	4.84½ @ 4.85	4.88 @ 4.89½	5.19½	5.16½	5.20	94½	94½	90½
" 29.....	4.85 @ 4.85½	4.89½ @ 4.89½	5.19½	5.15½	5.20	95	95	90½
April 5.....	4.85 @ 4.85½	4.89½ @ 4.89½	5.17½	5.15	5.19½	95	95	90½
" 12.....	4.84½ @ 4.85	4.87½ @ 4.88	5.17½	5.15	5.19½	95	95½	90½
" 19.....	4.85 @ 4.85½	4.88 @ 4.89½	5.17½	5.15½	5.20	95 1-16	95½	90½
" 26.....	4.84½ @ 4.85	4.89½ @ 4.89½	5.19½	5.15	5.20	95 1-16	95½	90½
May 3.....	4.84½ @ 4.85	4.87½ @ 4.88	5.19½	5.15½	5.19½	95	95½	90½
" 10.....	4.84 @ 4.84½	4.88 @ 4.89½	5.19½	5.15½	5.18½	95	95½	90½
" 17.....	4.84½ @ 4.84½	4.88 @ 4.89½	5.19½	5.15½	5.18½	95	95½	90½
" 24.....	4.84½ @ 4.85	4.89½ @ 4.89½	5.19½	5.15	5.18½	95	95½	90½
" 31.....	4.84½ @ 4.85	4.89½ @ 4.89½	5.17½	5.15	5.18½	95	95½	90½
June 7.....	4.85½ @ 4.85½	4.89½ @ 4.89½	5.17½	5.15½	5.18½	95½	95 1-16	90½
" 14.....	4.85½ @ 4.89½	4.89½ @ 4.89½	5.17½	5.15½	5.18½	95½	95½	90½
" 21.....	4.85½ @ 4.89½	4.89½ @ 4.89½	5.17½	5.15½	5.18½	95½	95½	90½
" 28.....	4.85½ @ 4.89½	4.88 @ 4.88½	5.17½	5.15½	5.18½	95	95½	90½

FOREIGN EXCHANGE AT NEW-YORK—Continued.

LONDON (Bankers').			PARIS (Bankers').		CONTINENTAL MARKETS.			
	Long.	Short.	Long.	Short.	Spies. Long.	Frankfort. Long.	Berlin. Short.	Vienna. Short.
July								
5.....	4.85 @ 4.85½	4.87½ @ 4.88	5.18½	5.19¼	5.18¾	98	95½	90½
12.....	4.84½ @ 4.84¾	4.87½ @ 4.87¾	5.18½	5.19¼	5.18¾	98	95½	90½
"	4.84½ @ 4.84¾	4.87½ @ 4.87¾	5.18½	5.19¼	5.18¾	94½	95 9-16	90½
"	4.84½ @ 4.85	4.87½ @ 4.88	5.18½	5.19¼	5.18¾	94½	95½	90½
August								
2.....	4.85¼ @ 4.85½	4.87½ @ 4.88	5.18¾	5.19½	5.18¾	94½	95½	90½
9.....	4.85¼ @ 4.85½	4.87½ @ 4.88	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.85¼ @ 4.85	4.87½ @ 4.87	5.18¾	5.19½	5.18¾	94½	95 5-16	90½
"	4.84½ @ 4.84½	4.87 @ 4.87½	5.18¾	5.19½	5.18¾	94½	95¼	90½
"	4.84½ @ 4.84½	4.86 @ 4.86½	5.18¾	5.19½	5.18¾	94½	95¼	90½
Sept.								
6.....	4.84 @ 4.84½	4.85½ @ 4.85½	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.84 @ 4.84½	4.85½ @ 4.85½	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.84 @ 4.84½	4.85½ @ 4.85½	5.18¾	5.19½	5.18¾	94½	95	90½
"	4.83¾ @ 4.83¾	4.85½ @ 4.85½	5.18¾	5.19½	5.18¾	94½	95½	90½
October								
4.....	4.83¾ @ 4.83¾	4.85½ @ 4.85½	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.84 @ 4.84½	4.86 @ 4.86½	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.84 @ 4.84½	4.86 @ 4.86½	5.18¾	5.19½	5.18¾	94½	95½	90½
"	4.84 @ 4.84½	4.86½ @ 4.86½	5.18¾	5.19½	5.18¾	94½	95½	90½
Nov.								
1.....	4.84 @ 4.84½	4.86½ @ 4.87	5.18¾	5.19½	5.18¾	98	95½	90½
"	4.83¾ @ 4.84	4.86½ @ 4.87	5.18¾	5.19½	5.18¾	96½	95½	90½
"	4.84½ @ 4.84½	4.87½ @ 4.87½	5.18¾	5.19½	5.18¾	96½	95½	90½
"	4.83¾ @ 4.84	4.87½ @ 4.88	5.18¾	5.19½	5.18¾	96½	95½	90½
"	4.83¾ @ 4.83¾	4.87½ @ 4.87½	5.18¾	5.19½	5.18¾	96½	95 7-16	90 40
Dec.								
6.....	4.83¾ @ 4.84	4.87½ @ 4.87½	5.18¾	5.19½	5.18¾	96½	95 7-16	90½
"	4.83¾ @ 4.83¾	4.87½ @ 4.87½	5.17½	5.18½	5.17½	96½	95 5-16	90½
"	4.83¾ @ 4.83¾	4.86½ @ 4.86½	5.18½	5.19½	5.18½	96½	95 7-16	90½
"	4.83¾ @ 4.84	4.86½ @ 4.86½	5.18½	5.19½	5.18½	96½	95 7-16	90½

* For Hamburg, Long and Short, see Frankfurt and Berlin.

COMPARATIVE PRICES OF LEADING ARTICLES IN THE NEW-YORK MARKET.

THE following statement exhibits the comparative prices of leading articles of produce in the New-York market on the 31st day of December for the last five years :

	1897.	1898.	1899.	1900.	1901.
Ashes—Pots.....100 lbs.		\$3.62½	\$4.25	\$4.75	\$4.12½
Pearls 100 lbs.		5.12½	5.75	5.62½	5.25
Breadstuffs—Wheat Flour, State.....bbl. \$3.80		4.42½	3.80	4.45	4.10
Western.....bbl. 4.90		3.95	3.65	4.05	3.70
Rye Flour.....bbl. 2.85		3.50	3.20	3.12½	3.50
Corn Meal—Brandywine. ....bbl. 2.07½		2.30	2.25	2.45	3.80
Wheat—No. 1 Spring.....bush. 1.02½		.78¾	.78½	.83½	.87½
Rye—Western.....bush. .55½		.64	.59	.56	.67½
Oats—State.....bush. .28½		.36	.29½	.32½	.54½
Western.....bush. .28¾		.38½	.31	.26½	.53
Corn—Old Western, mixed.....bush. .33¾		.43½	.39½	.45¾	.70¾
Cotton—Middling upland.....lb. .05 15-16		.05 13-16	.07 11-16	.10 5-16	.08 7-16
Middling good.....lb. .06 8-16		.06 7-16	.08	.10½	.08¾
Fish—Dry Cod.....quintal. 6.00		5.75	5.87½	5.75	5.75
No. 1 Bay Mackerel.....bbl. 25.00		28.00	27.00	26.50	18.25
Fruits—Raisins, layers.....box. 1.50		1.55	1.62½	1.60	1.57½
Currents.....lb. .06¾		.04¾	.06½	.09¾	.06¾
Hay—Shipping.....100 lbs. .42½		.60	.75	.85	.87½
Hemp—Manila.....lb. .04		.06 1-16	.14½	.07¾	.11 1-16
Hops.....lb. .17		.17½	.12½	.18	.14¾
Iron—Scotch Pig.....ton. Nom.		Nom.	Nom.	Nom.	Nom.
American Pig.....ton. 11.75		12.00	23.00	14.50	15.75
Laths.....M. 1.55		2.00	2.25	2.35	3.37½
Leather—Hemlock sole, light.....lb. .31		.19½	.25½	.24½	.24¾
Oak sole, light.....lb. .81½		.28½	.29½	.38½	.37½
Molasses—New-Orleans.....gall. .16		.17	.16½	.15	.18½
Naval Stores—Sprits Turpentine ....gall. .33¾		.46	.52½	.39	.39½
Common Rosin.....bbl. 1.40		1.40	1.60	1.72½	1.55
Oils—Crude Whale.....gall. Nom.		Nom.	Nom.	Nom.	.46
" Spermin.....gall. .50		Nom.	.52½	.55	.76
Linseed.....gall. .42½		.41½	.50½	.60	.56
Petroleum—Crude.....gall. Nom.		Nom.	Nom.	Nom.	Nom.
Refined in bulk, S. W...gall. .05 9-5		.05	.09 9-10	.05 1-20	.04 13-20
Provisions—Pork, Mess.....bbl. 8.75		9.62½	10.25	12.75	17.25
" Prime.....bbl. 11.50		11.00	12.25	15.25	18.00
Beef, Extra, Mess.....bbl. 8.00		8.75	9.00	9.25	9.50
Beef, Hams.....bbl. 21.50		19.00	21.75	17.50	19.50
Hams, pickled.....lb. .07½		.06¾	.06½	.08¾	.09¾
Shoulders, pickled.....lb. .04¾		.03¾	.05¾	.05¾	.07½
Lard—Western.....lb. .04 9-10		.05 7-10	.05 9-10	.07½	.10 1-5
Butter, Prime State.....lb. .19½		.18½	.26½	.28½	.22
Cheese, Fine Factory.....lb. .08½		.09½	.12½	.10¾	.11
Rice, good.....lb. .04¾		.05½	.04¾	.04¾	.04¾
Salt, Liverpool, ground.....sack. .87½		1.05	.92½	.90	.90
Ashton's.....sack. 2.05		2.05	2.10	2.10	2.20
Seeds, Clover.....lb. .05¾		.05½	.06½	.09½	.09 13-20
Sugar—Cuba, raw.....lb. .03¾		.04 5-16	.04¾	.04¾	.03¾
Refined, hards.....lb. .05½		.05	.04 15-16	.05 3-5	.04¾
Tallow.....lb. .03½		.03¾	.05½	.05	.06½
Wool, Ohio fleece.....lb. .29		.27½	.36	.28½	.27½

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